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County of Contra Costa, California

Comprehensive Annual Financial Report

Fiscal Year Ended June 30, 2012

Robert Campbell
Auditor-Controller

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County of Contra Costa, California

COMPREHENSIVE ANNUAL FINANCIAL REPORT

Fiscal Year Ended June 30, 2012

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COUNTY OF CONTRA COSTA

COMPREHENSIVE ANNUAL FINANCIAL REPORT

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THE SEAL OF
CONTRA COSTA COUNTY CALIFORNIA

Introductory Section

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December 18, 2012

Members of the Board of Supervisors and Citizens of Contra Costa County:

The Comprehensive Annual Financial Report (CAFR) of the County of Contra Costa (county) for fiscal year 2011-2012 is presented in compliance with California Government Code Sections 25250 and 25253. The Office of the County Auditor-Controller is responsible for both the accuracy of the presented data and the completeness and fairness of its presentation, including all disclosures, prepared in this report. We believe the data, as presented, is accurate in all material respects, presented in a manner designed to fairly set forth the financial position and changes in financial position of the county and its various funds, and includes all disclosures necessary to enable the reader to gain maximum understanding of the county's financial affairs.

Management of Contra Costa County is responsible for establishing and maintaining a comprehensive system of internal controls to ensure that the assets of the county are protected from loss, theft, or misuse, and that accounting data is compiled to allow for the preparation of financial statements in conformity with accounting principles generally accepted in the United States of America. Internal controls are designed to provide reasonable, but not absolute, assurance that those objectives are met. The concept of reasonable assurance recognizes that: (1) the cost of a control should not exceed the benefits likely to be derived; and (2) the evaluation of costs and benefits requires estimates and judgment by management.

For over 60 years, the policy of the county has been to require an annual audit of the financial statements of the county by independent, licensed certified public accountants. The Board of Supervisors selected the firm of Caporicci & Larson, Inc., a subsidiary of Marcum, LLP, to perform the fiscal year 2011-2012 audit.

The independent auditor concluded that the county's financial statements for the fiscal year ended June 30, 2012, are fairly presented in conformity with accounting principles generally accepted in the United States of America. The independent auditor's report is presented as the first component of the financial section of the CAFR.

The CAFR represents the culmination of all budgeting and accounting activities engaged in by management during the year, covering all of its financial transactions. The accounting principles generally accepted in the United States of America require that management provide a narrative introduction, overview, and analysis to accompany the basic financial statements in the form of Management's Discussion and Analysis (MD&A), which is

located after the independent auditor's report. The letter of transmittal is designed to complement the MD&A and should be read in conjunction with it.

The CAFR is organized into three sections:

- *The Introductory Section* is intended to familiarize the reader with the organizational structure of the county, the nature and scope of the services it provides, and the specifics of its legal operating environment.

- *The Financial Section* includes the independent auditors' report on the basic financial statements, MD&A, audited basic financial statements, note disclosures and supporting statements, and schedules necessary to provide readers with a comprehensive understanding of the county's financial activities of the past fiscal year.

- *The Statistical Section* provides the reader with additional historic perspective, context, and detail to assist in using the information in the financial statements. It provides information in five categories: financial trends; revenue capacity; debt capacity; demographic and economic information; and operating indicators.

Profile of the Government

Contra Costa County was incorporated in 1850 as one of the original 27 counties of the state. It is one of nine counties in the San Francisco-Oakland Bay Area. The county covers about 733 square miles: the western and northern shorelines are highly industrialized, while the interior sections are suburban/residential, commercial, and light industrial.

The county has a general law form of government. A five member Board of Supervisors, each elected to four-year terms, serves as the legislative body. A County Administrative Officer is appointed by the Board and runs the day-to-day business.

The county provides the full-range of services contemplated by statute. These services include public protection, highways and streets, sanitation, health and social services, planning and zoning, and general administrative services.

The county reporting entity includes all the financial balances and activities of the primary government as well as all of its component units. Component units are legally separate entities for which the primary government is financially accountable or other organizations for which the nature and significance of the relationship with the primary government are such that exclusion would make the enclosed financial statements misleading or incomplete. For further information on component units, see Note 1.A in the "Notes to the Basic Financial Statements" in this report.

The reporting entity excludes certain separate legal entities that may have "Contra Costa" in their title, or that are required to keep their funds in the County Treasury, or receive their tax apportionment from the county. Examples are school districts, the community college district, cities, successor agencies to city redevelopment agencies, the Bay Area Rapid Transit District, the Metropolitan Transportation Commission, and a variety of special purpose districts for cemeteries, mosquito abatement, recreation and parks, etc. Those entities are autonomous organizations that handle their own fiscal affairs and for which the Board of Supervisors has no

oversight responsibility. Accordingly, they are not included in the accompanying basic financial statements, except for their assets, principally cash and investments, which are held by the County Treasurer.

The annual budget serves as the foundation of the county's financial planning and control. The Board of Supervisors is required to adopt a recommended budget before the start of the fiscal year. The budget is prepared by fund, function (e.g. public protection), department (e.g. Sheriff), and object level (e.g. salary and benefits). Department heads, with the approval of the County Administrator, may make transfers within the department; however, transfers between departments require the approval of the Board of Supervisors. For further information on the budget, see the "Note to Required Supplementary Information" in the Required Supplementary Information (other than MD&A) section of this report.

Local Economy

As of January 1, 2012, the county's population was estimated at 1,065,117. This represents an increase of approximately 1.6% compared to the county's population as of January 1, 2008.

Between July 2011 and June 2012, the county's jobless rate decreased from 11.0% to 9.40%, which was significantly below the statewide averages of 12.1% and 10.9%, respectively (not seasonally adjusted). The county's economy is very diverse: major industries include petroleum refining, manufacturing, electronic equipment, and utilities. The county consistently ranks as a leader in both per capita and household income.

The following charts present some pertinent five-year trends:

Population	
# 2008	1,048,185
# 2009	1,061,325
2010	1,073,055
# 2011	1,056,306
2012	1,065,117

Median Price of Existing Homes Sold*		
# 2008	June	375,000
# 2009	June	N/A
# 2010	June	281,000
# 2011	June	N/A
2012	June	315,000

Retail Sales (Thousands)	
2008	13,307,681
2009	11,883,049
2010	N/A
2011	N/A
2012	N/A

Retail Sales Per Capita	
2008	12,696
2009	11,196
2010	N/A
2011	N/A
2012	N/A

Revised
* Revised due to change in information availability date
Sources: California Department of Finance/Employment Development Department
N/A = Not available

The county's goal for fiscal year 2011-12 was to structurally balance the budget by realigning the sharing of pension costs with employees, continuing to build reserves, and continuing the commitment to issuing debt only when absolutely necessary. The county met those goals in fiscal year 2011-12 and is optimistic for the long term given the Board of Supervisors and employees' commitment to continued fiscal stability. The practice of implementing budget rebalancing plans mid-year and the recent success with labor negotiation structural changes, suggests that in fiscal year 2012-13 the county will continue to reduce reliance on one-time resources,

be in a position to restore recently reduced service levels, and begin to address the significant infrastructure needs throughout the county. Those trends notwithstanding, continued negotiation with the county's labor groups is key to retaining a structurally sound fiscal condition.

Economic Challenges

Contra Costa County has long focused on its mission to provide public services that improve the quality of life to its residents and the economic viability of its businesses. The county continued to face several significant financial challenges at the end of fiscal year 2010-11 and start of fiscal year 2011-2012. The national recession, reduced growth in local property taxes and the state's ongoing budget deficits diminished the county's available resources. The Board of Supervisors continued to focus on improving the county's fiscal health and providing services more efficiently and effectively. Focusing on specific areas for improvement allowed the county to manage its resources, lower its expense growth, improve its revenues, and build reserves. Contra Costa County has managed the economic downturn during the last several years by working with its employees to make prudent fiscal choices, live within its means, and continue its practice of planning for the future.

The fiscal year 2011-12 budget preparation presented multiple challenges for the county. The most noteworthy were the lack of contracts with its labor groups and the expiration of the county's furlough programs. Nevertheless, the County Administrator's Office again worked closely with department heads and elected officials to develop a recommended budget that adhered to adopted fiscal policies and achieved financial targets. Departments were required to absorb their increased costs of service delivery, share of local revenue loss, and other post-employment benefit (OPEB) prefunding requirement.

A $1.207 billion fiscal year 2011-12 budget was adopted by the Board of Supervisors on May 3, 2011, that included a $47.6 million reduction to the county's net baseline cost. The budget required the elimination of $34.7 million in programmatic expenditures that included the reduction of 107 funded, full-time equivalent positions. The reduction was especially alarming due to previous actions taken to reduce county and Special District budgets by over $90 million in fiscal year 2008-09, $65 million in fiscal year 2009-10, and $34.4 million in fiscal year 2010-11.

The fiscal year 2011-12 adopted budget, assumed the following:

- flat assessed valuation/property taxes;
- increased pension costs;
- elimination of 107 full-time equivalent positions;
- elimination of negotiated employee compensation concessions in the form of six furlough days for most represented employees and all unrepresented management personnel;
- and some reliance on one-time revenues.

At mid-year, the Board of Supervisors formally reviewed the fiscal year 2011-12 budget pursuant to the county's budget, reserve, and debt fiscal policies. At the time of that review, the overall general fund budget was not technically balanced; however, it was within acceptable parameters given the Board of Supervisor's approved budget. By year-end, General Fund revenues, both ongoing and one-time, exceeded expenditures.

There were several major contributors to achieving a balanced budget:

- completion of negotiation with the majority of unions, which included pension subvention savings;
- reduced employee benefit costs due to changes in pension subventions;
- higher than normal retirements; and
- actual decline of 0.49% in assessed valuation ($700 million decrease in the local tax base) rather than the $4.9 billion decrease in assessed valuation from the year before.

The end of fiscal year 2011-12 marked the sixth year of operations since the county's adoption and implementation of fiscal policies. Although the year began with a balanced budget, as stated above, the county continued to face several significant challenges including ongoing labor negotiations and a stagnant economy (interest rates and property taxes). Despite those challenges the budget remained balanced due to constant monitoring and adjustment.

Reserve Balance

In 2005, the Board of Supervisor's adopted a General Fund Reserve Policy that established specific goals regarding the county's total and unreserved General Fund balance (5% unreserved as a percentage of General Fund revenue and a 10% total). The Governmental Accounting Standards Board (GASB) Statement 54 required to make a slight revision to the county's General Fund Reserve Policy by changing the term "unreserved" to "unassigned". The county continues to exceed the minimum unassigned General Fund goal of 5% of each year's projected revenue; however, the county has not achieved its informal goals of 10% and 20%, which are more prudent goals for the size of Contra Costa County.

Three years of actual data now is available under the new GASB 54 format and presented in the schedule of Fund Balances of Governmental Funds on page 179 of the Statistical Section. Restricted and committed fund balance decreased by $4.3 and $13.5 million (mainly due to pension pre-pays), nonspendable fund balance grew by $7.1 million, assigned fund balance grew by $15.3 million, and unassigned fund balance by $5.2 million. The total fund balance grew by $9.9 million in fiscal year 2011-12, which increased the total fund balance as a percentage of total revenue from 12.0% to 13.4%, a (1.4% increase).

Through prudent management and significant sacrifice from the county's majority of employees, the county's General Fund budget balanced at year end despite a $49.9 million reduction in revenues.

Relative Debt Burden

There are many measures of an entities fiscal health other than reserve levels. Pursuant to the county's Debt Management Policy, the Debt Affordability Advisory Committee annually calculates certain debt factors and debt burden ratios, compares them to benchmarks, and reports the results. That analysis occurs each year after publication of counties' Comprehensive Annual Financial Reports (CAFR).

Measuring the county's debt performance using debt ratios provides a convenient way to compare the county's credit performance to other borrowers. Two of the most common debt ratios applied to counties include the percentages of total and unassigned general fund balance. Those ratios are important measures of the financial flexibility of the county, (i.e. the ability of the county to absorb the impact of unforeseen events and emergencies

such as sudden drops in assessed valuation due to real estate market cycles, earthquakes, etc.). Presently, the county's current performance does not meet the benchmark on those two measures. It should be noted that the gaps, while significant, are not as wide when the county is compared to its California cohorts rather than compared to large counties nationwide. Rating agencies evaluate the county relative to a broader universe of counties and, thus, the comparisons to counties nationwide are critically important.

Even with the county's relatively weak performance, the county has continued to maintain the same double-A credit ratings that stronger-performing counties maintain. That achievement is due to the county's adherence to its financial management policies, the underlying strength of the county's wealth and assessed valuation demographics, and the county's demonstrated track record in managing difficult economic cycles. In addition, the county's conservative fixed-rate debt portfolio shielded the county from the serious and expensive disruptions in the variable rate market that began in the Fall of 2007 when the global financial crisis was emerging.

The county will continue to work towards improving its comparative credit performance so that the gap between the county and its cohort counties will be further reduced. Important elements within the county's control that would reduce the gap include: increasing the unassigned general fund balance percentage more towards the California cohort median; continuing to prudently issue debt; structuring debt issues conservatively to achieve low borrowing costs and maximum federal and state reimbursements; monitoring the market for refunding opportunities to reduce debt service costs for capital projects and pension costs; and assessing alternative funding sources to reduce reliance on issuance of lease revenue bonds.

Long-term Financial Planning

The county is committed to prudent fiscal management and engages in targeted long-term financial planning when possible and appropriate.

- Remodeling of 30 Muir Road in Martinez began in fiscal year 2010-2011. This will consolidate some of the space presently in use by the Department of Conservation and Development into one location. The approximate $10 million project cost is being funded from the Department of Conservation and Development resources.

- After years of discussion, in March 2011, the county purchased 2.83 acres of real property on Technology Way in Brentwood for the future development of an East County Government Center. The $1.3 million purchase price was paid from reserves in the county's General Fund.

- The Real Asset Management Program (RAMP) project is in place. The objective of RAMP is to maximize the value of unused and vacant office space by avoiding and terminating leases. The county continues to save in excess of $2.6 million in current lease costs.

County's long-term liability for Other Postemployment Benefits (OPEB).

The Board of Supervisor's actions, to date, have had a significant impact on the county's original 2006 OPEB liability of $2.57 billion and annual required contribution (ARC) of $216.3 million. The reductions reflect health plan changes, caps on county contributions, and labor concessions that are summarized below:

Compared to the county's original OPEB valuation from 2006, the county's Unfunded Actuarial Accrued Liability (UAAL) has declined by 62.8% (from $2.57 billion to $956 million).

The normal cost has declined 82.0% (from $130.6 million to $23.5 million).

The annual required contribution (ARC) has declined by 72.4% (from $216.3 million to $59.8 million).

In December 2010, the county authorized adoption of the PARS Public Agencies Post-Retirement Health Care Plan Trust Agreement to manage its OPEB irrevocable trust account and in 2011 began transferring assets into that trust.

The county pre-funded 6% of its OPEB obligation. Total OPEB trust assets were $85.5 million as of the end of fiscal year 2011-2012.

Relevant Financial Policies

The Board of Supervisors has adopted a comprehensive set of financial management policies to provide for: (1) the annual adoption of a policy for the prudent investment of county funds; (2) establishing a Treasury Oversight Committee; (3) establishing and maintaining a General Fund reserve; (4) establishing formal fiscal policies regarding the adoption and maintenance of an annual balanced budget; and (5) establishing parameters for issuing and managing debt. Each of these financial management policies is described below.

Investment Policy. The county annually adopts an investment policy (the "Investment Policy") governing the county's investment of funds in the County Treasurer's Investment Pool, which as of June 30, 2012, held assets in the approximate amount of $2.0 billion. The Board approved the most recent update to the Investment Policy on June 26, 2012.

Treasury Oversight Committee. The Treasury Oversight Committee is composed of seven members: the County Superintendent of Schools; a representative selected by a majority of the presiding officers of the governing bodies of the school districts and community college districts in the county; a representative selected by a majority of the presiding officers of the legislative bodies of the special districts in the county that are required or authorized to deposit funds in the County Treasury; a representative appointed by the Board of Supervisors; and three members of the public nominated by the County Treasurer-Tax Collector.

The Treasury Oversight Committee is responsible for conducting a quarterly review of the county investment portfolio and annually updating the Investment Policy.

Reserve Policy. The Reserve Policy requires the county to maintain a General Fund balance equal to a minimum of 10% of General Fund revenues and an unassigned balance equal to a minimum of 5% of General Fund revenues. Reserves exceeding the minimum are applied only to one time uses, such as additional reserves or capital projects, up to an amount equal to 1% of General Fund revenues. The reserves can only be used in emergencies and if accompanied by a Board-approved plan to restore reserves to the target levels. The county's audited financial report for fiscal year 2011-2012 confirms compliance with the reserve policy: the total General Fund balance was 13.4% of General Fund revenues and the unassigned portion was 7.2%.

Budget Policy. The objectives of the Budget Policy are to establish best practices for the county's budget process and requirement for preparation of multi-year budget projections. Among other things, the Budget Policy requires the adoption of structurally balanced budgets and requires mid-year updates on budget status by department, with corrective actions presented to the Board within 30 days for any cost centers over budget.

Debt Management Policy. The Debt Management Policy (Policy) formalized guidelines for the issuance and management of various types of debt instruments and other financial obligations. The Debt Management Policy provides that the county will undertake multi-year capital planning and sets forth guidelines for the term of debt issues, refunding savings targets, and other structural debt features.

The Debt Management Policy established a Debt Affordability Advisory Committee (DAAC) that evaluates the viability of any proposed debt-financing, monitors and evaluates the county's performance against various debt ratio benchmarks, and annually prepares a comprehensive debt capacity report for the County Administrator. The DAAC monitors specific statistical measures and compares them to those of other counties, rating agency standards, and the county's historical ratios.

Investment Pool Rating. The Contra Costa County Investment Pool was rated by Standard & Poor's (S & P) on March 31, 2011. The Pool was assigned a fund credit quality rating of "AAAf" and a fund volatility rating of "S1+." The "AAAf" rating is S & P's highest fund credit quality rating with the "S1+" volatility rating reflecting low sensitivity to changing market conditions. In order to maintain current and accurate ratings, S & P monitors the portfolio holdings on a regular basis. The Pool has maintained its AAAf and S1+ ratings since first rated in November 2007.

Workers' Compensation. The Board maintains a Workers' Compensation Internal Service Fund funding policy. The objective of the policy was to establish a targeted minimum confidence level of 80%. The objective again was exceeded and was in excess of 95% during fiscal year 2011-2012. Presently, the county transfers approximately $20 million annually to the Workers' Compensation Internal Service Fund; this payment, along with stable loss experience and relatively flat claim payments, has resulted in a strong turn-around of the Workers' Compensation Internal Service Fund.

Major Initiatives

Conservation and Development

Using the Geographic Information System (GIS) mapping capabilities to support the redistricting process for the Board of Supervisors, the Conservation and Development Department successfully completed the remapping of supervisorial districts as part of the census redistricting project using a very public and transparent process.

More than 1,500 acres of land were acquired and a major wetland and stream restoration project near Kirker Pass Road was completed. This will ensure that future road, flood control and other public and private projects have adequate mitigation to be covered under the habitat conservation Plan/Natural Community Conservation Plan.

Demonstrated compliance with the Measure J growth Management Program and Proposition 111 congestion Management Program to obtain a total of $6.5 million for transportation system improvement projects this year.

Library

Launched "Discover & Go", a web platform for reserving and printing museum passes online. Developed by the Contra Costa County Library, the program has been expanded and made available in Alameda County. It serves as a new business model where library systems work together to share and build public services. In the first

year of operation Contra Costa County residents reserved and downloaded almost 24,000 free passes to approximately 40 local venues.

On August 20, 2011, the Grand Opening of the renovated Martinez Library brought residents an expanded floor plan, self-service check-in and check-out stations, and easy access to the community reading garden.

In the first year of LiveChat, a real time chat reference service seamlessly integrated within the County website to support access to government information, the Library responded to almost 7,000 real time questions; 60-70% of the questions resulted in referrals to the Clerk-Recorder, Treasurer-Tax Collector, Sheriff, Conservation and Development, Contra Costa County Superior Court, and Assessor Departments.

Office of the Sheriff-Coroner

During fiscal year 2011-12, the Sheriff successfully implemented a reorganization of the Office thereby flattening the management structure of the organization while reducing expenditures for both the Sheriff's Office and the County. This reorganization included the redistribution of Command responsibilities with the reduction of senior level management positions.

With the implementation of the CA State Department of Corrections and Rehabilitation's Realignment Initiative, the Office's Detention Facilities experienced an influx of approximately 300 additional inmates, which also included an increased demand for "special needs" housing for inmates with gang affiliations, medical needs, and other specialized classification levels of the inmate. The Detention division has continued to adjust the classification model and reevaluate the security needs of the inmate with the facilities' security level to best ensure the safety of the staff and inmates at each facility.

The Office's Community Warning System (CWS) has made Contra Costa one of the first counties in the nation to integrate their local warning system with FEMA's IPAWS (Integrated Public Alert and Warning System), setting the stage for future integration of CMAS (Cellular Mobile Alerting System) and the Next Generation EAS (Emergency Alert System). The CWS has made major revisions to how it communicates alerts to citizens on their mobile devices within the County. Alerts are now broadcast to any cell phone within the broadcast range of cell towers in the county.

Implemented the last phase of a 5 year project, adding 922 new Mobile and Hand held radios within the Office, to improve communications within the Office and Bay Area Region under the East Bay Radio Communications System (EBRCS) P-+25 Digital Radio System. With other Law Enforcement Agencies within Contra Costa County currently transitioning to this system, this project will allow for interoperability and improved communications amongst regional agencies.

Office of the Treasurer-Tax Collector

The Check 21 and ACH Conversion of payments received for personal and real property tax payments as well as treasury deposits was implemented. With electronic check processing (Check 21), paper checks are imaged and transformed into electronic debits. This transformation occurs under the National Automated Clearing House Association (NACHA) Operating Rules or the Federal Deposit Insurance Corporation (FDIC) Regulation E.

Electronic check processing leads to lower costs, expedites access to funds and improves collection on returned items.

Employment and Human Services

The Children and Family Services Bureau finalized the completion of the on-line court report system. This process has significantly increased efficiency of the agency in delivering court reports to attorney's who represent parties in child welfare cases. 100% of the attorneys have enrolled to have reports delivered to them through this method.

The Service Integration Program (SIT) led a group of 12 nonprofit and government agencies in SIT's transformation into SparkPoint East Contra Costa County. All agencies are currently using one shared database and philosophy with 132 customers currently enrolled.

In an effort to improve and streamline ways for clients to access benefits, the Workforce Services Bureau operationally launched Benefits CalWIN (BCW) in February 2011. BCW is an on-line application process that allows individuals to electronically apply for CalFresh (formerly known as Food Stamps) and Medi-Cal benefits via the internet. In the first half of the 2011-12 program year (July through December 2011), approximately 7,004 CalFresh and Medi-Cal applications were received through BCW. This represents a 212% increase in applications filed on-line from the 2010-11 program year.

Health Services

The Health Services Department implemented a fundamental tool for better integration of services-the electronic health record (EHR). The EPIC EHR, is known nationwide and is considered state of the art. It is currently used by many other health systems.

The Contra Costa Health Plan succeeded in raising quality indicators as measured by the Healthcare Effectiveness Data and Information Set (HEDIS) which resulted in receiving an award from Healthy Families as one of five health plans in California to have HEDIS scores in the superior category.

Agriculture

Contra Costa County's countywide pest detection program revealed no finds or infestation of exotic non-endemic species of fruit flies or other targeted agricultural pests. This is significant as several neighboring Bay Area counties did have infestations that resulted in eradication projects.

District Attorney

Last year, the office prosecuted over 4,000 felony cases and over 11,000 misdemeanor cases. It conducted over 100 felony trials and over 160 misdemeanor trials. The District Attorney's Office is also called upon to investigate and prosecute public corruption, (including last year's extraordinary investigation and prosecution of the CNET corruption). Despite acute budget issues, the District Attorney reports that his office maintained an overall felony conviction rate of 92%, the highest in the Bay Area.

Office of the County Administrator

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Distinguished Budget Presentation Award to the County in recognition of its Recommended Budget. This was the County's second time to receive the award. To receive the award, the County had to satisfy recognized guidelines for effective budget presentation. The guidelines are designed to assess how well an entity's budget serves as a policy document, financial plan, operational guide, and communications device.

Office of the Auditor-Controller

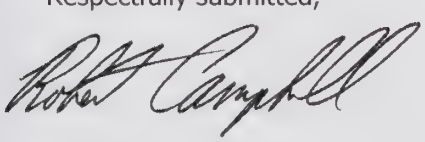
Awards and Acknowledgements

Contra Costa County received the State Controller's "Award for Achieving Excellence in Financial Reporting." This award serves to recognize that the County of Contra Costa submitted an accurate and timely financial report for the fiscal year ended June 30, 2011. The County of Contra Costa's reporting excellence helps the State Controller's Office publish accurate and useful local government financial data in the Counties Annual Report. Policymakers and other interested parties throughout California rely on the quality of this uniformly reported information.

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to Contra Costa County for its comprehensive annual financial report for the fiscal year ended June 30, 2011. This was the thirtieth consecutive year the county has received this prestigious award. In order to be awarded a Certificate of Achievement, a government must publish an easily readable and efficiently organized comprehensive annual financial report. This report must satisfy both generally accepted accounting principles and applicable legal requirements.
A Certificate of Achievement is valid for a period of one year only. We believe that our current comprehensive annual financial report continues to meet the Certificate of Achievement Program's requirements and we are submitting it to the GFOA to determine its eligibility for another certificate.

The preparation of this report on a timely basis could not be accomplished without the efficient and dedicated services of the entire staff of the Office of the Auditor-Controller. I would like to express my appreciation to all members of the Office who assisted and contributed to its preparation. I would also like to thank the members of the Board of Supervisors and the County Administrator for conducting the financial operations of the county in a responsible and progressive manner.

Respectfully submitted,



Robert R. Campbell
Auditor-Controller

COUNTY OF CONTRA COSTA

PUBLIC OFFICIALS

June 30, 2012

ELECTED OFFICIALS

Supervisor, District 1	John M. Gioia
Supervisor, District 2	Candace Andersen
Supervisor, District 3	Mary K. Piepho
Supervisor, District 4	Karen Mitchoff
Supervisor, District 5	Federal D. Glover
Assessor	Gus S. Kramer
Auditor-Controller	Robert R. Campbell
Clerk-Recorder	Stephen L. Weir
District Attorney-Public Administrator	Mark A. Peterson
Sheriff-Coroner	David O. Livingston
Treasurer-Tax Collector	Russell V. Watts

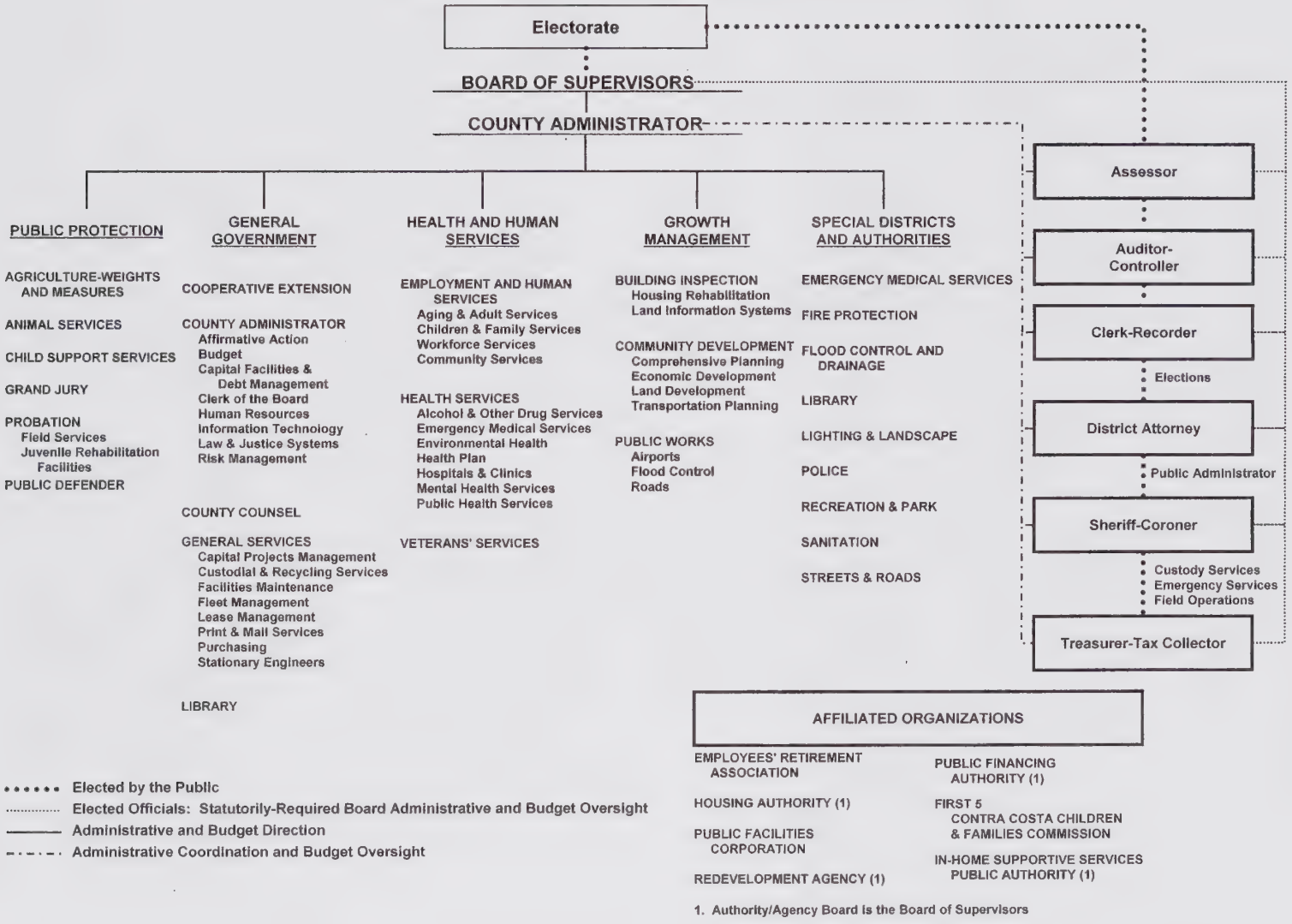
APPOINTED OFFICIALS

County Administrator	David Twa
County Counsel	Sharon Anderson
County Librarian	Barbara Flynn
County Probation Officer	Philip Kader
Director of Animal Services	Glenn Howell
Director of Child Support Services	Linda Dippel
Director of Conservation and Development	Catherine Kutsuris
Director of Cooperative Extension	Shelley Murdock
Director of Employment and Human Services (Interim)	Theresa Speiker
Deputy Director of General Services	Steve Silveira
Director of Health Services	William Walker, MD
Director of Human Resources/Assistant County Administrator	Ted Cwiek
Director of Public Works	Julie Bueren
Agricultural Commissioner-Director of Weights and Measures	Vincent L. Guise
Chief Information Officer	Ed Woo
Public Defender	Robin Lipetzky
County Veterans' Services Officer	Nathan D. Johnson
Contra Costa County Fire Protection District	Chief Daryl Louder
Crockett-Carquinez Fire Protection District	Chief Jerry Littleton, Jr.

AFFILIATED ORGANIZATIONS

Administrator, Contra Costa County Employees' Retirement Association	Marilyn Leedom
Executive Director, First 5 Contra Costa Children and Families Commission	Sean Casey
Executive Director, Housing Authority of the County of Contra Costa	Joseph Villarreal
Executive Director, County of Contra Costa Public Financing Authority	David Twa
Executive Director, Contra Costa County Redevelopment Agency	David Twa
Executive Director, In-Home Supportive Services Public Authority	John Cottrell

Organizational Chart of Contra Costa County



1. Authority/Agency Board is the Board of Supervisors

Certificate of Achievement for Excellence in Financial Reporting

Presented to

County of Contra Costa California

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended
June 30, 2011

A Certificate of Achievement for Excellence in Financial Reporting is presented by the Government Finance Officers Association of the United States and Canada to government units and public employee retirement systems whose comprehensive annual financial reports (CAFRs) achieve the highest standards in government accounting and financial reporting.

Christopher P Morrill
President

Jeffrey L. Esser
Executive Director

Financial Section

MARCUM
ACCOUNTANTS ▲ ADVISORS

INDEPENDENT AUDITORS' REPORT

To the Board of Supervisors
of the County of Contra Costa
Martinez, California

We have audited the accompanying financial statements of the governmental activities, the business-type activities, the blended component units, each major fund, and the aggregate remaining fund information of the County of Contra Costa, California (County) as of and for the year ended June 30, 2012 which collectively comprise the County's basic financial statements as listed in the table of contents. These financial statements are the responsibility of the County's management. Our responsibility is to express opinions on these financial statements based on our audit. We did not audit the financial statements of the following component units:

- Contra Costa County Employees' Retirement Association, which represents $5,934,409,000 of assets of the Fiduciary Funds.

- Housing Authority of the County of Contra Costa, which represents $61,870,000 of assets and $100,329,000 of revenue and is presented as a discrete component unit. The Housing Authority included the following component units:

    - Casa Del Rio Senior Housing Associates L.P.
    - De Anza Housing Corporation
    - De Anza Gardens, L.P.

- FIRST 5 Contra Costa Children and Families Commission, which represents $43,165,000 of assets and $ 11,503,000 of revenues and is presented as a discrete component unit.

Those financial statements were audited by other auditors whose reports have been furnished to us, and our opinion on the basic financial statements of the County, insofar as it related to those amounts included for the above mentioned component units in the accompanying basic financial statements of the County, is based solely on the reports of the other auditors.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes consideration of internal control over financial reporting as a basis for designing audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the County's internal control over financial reporting. Accordingly, we express no such opinion. An audit also includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements, assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinions.

In our opinion, based on our audit and the report of other auditors, the financial statements referred to previously present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, the discrete component units, the blended component units, each major fund, and the aggregate remaining fund information of the County, as of June 30, 2012, and the respective changes in financial position, and, where applicable, cash flows thereof for the year then ended in conformity with accounting principles generally accepted in the United States of America.

As disclosed in Note 19, the California Supreme Court upheld Assembly Bill 1X 26 ("the Bill") that provided for the dissolution of all redevelopment agencies in the State of California. On January 31, 2012, the County's Redevelopment Agency was dissolved. The assets and liabilities of the dissolved agency were assumed by the Successor Agency which is presented as a private purpose trust fund in the accompanying financial statements.

As described in Note 1B to the basic financial statements, the County adopted the following Statements of the Governmental Accounting Standards Board:

- GASB Statement No. 61, *The Financial Reporting Entity: Omnibus* (see Note 2 regarding a prior period adjustment resulting from the adoption of this statement)
- GASB Statement No. 64, *Derivative Instruments: Application of Hedge Accounting Termination Provisions*

In accordance with *Government Auditing Standards*, we have also issued our report dated December 17, 2012, on our consideration of the County's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be considered in assessing the results of our audit.

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and budgetary comparison information, as listed in the table of contents, be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the County's financial statements. The combining and individual nonmajor fund financial statements and schedules are presented for purposes of additional analysis and are not a required part of the financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the combining and individual nonmajor fund financial statements are fairly stated in all material respects in relation to the financial statements as a whole.

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the County's basic financial statements. The introductory and statistical sections are presented for the purposes of additional analysis and are not a required part of the basic financial statements. Such information has not been subjected to the auditing procedures applied in the audit of the basic financial statements, and accordingly, we do not express an opinion or provide any assurance on it.

Marcum LLP

San Francisco, California
December 17, 2012

MANAGEMENT'S DISCUSSION AND ANALYSIS

This section of the County of Contra Costa's Comprehensive Annual Financial Report presents a discussion and analysis of the financial activities of the county for the fiscal year ended June 30, 2012. We encourage readers to consider the information presented here in conjunction with additional information that we furnished in our Letter to the Board of Supervisors and Citizens of the County.

Financial Highlights

- The government-wide assets of the county exceeded its liabilities at the close of fiscal year 2011-2012 by $842,679,000 (net assets), a 5.9% decrease from the prior year. Of this amount, $729,971,000 was invested in capital assets, net of related debt, a decrease of 2.4%. Of the remaining net assets, $369,331,000 was restricted for specific purposes (restricted net assets), a decrease of 17.6%, and net assets available to meet the county's ongoing obligations to its citizens and creditors were in deficit by $256,623,000 , a decrease in the net deficit of 14.4 %. While net assets decreased overall, constraints for the use of net assets also decreased, decreasing the deficit balance of unrestricted net assets.

- As of June 30, 2012, the county's governmental funds reported, in the fund financial statements, ending fund balance of $520,334,000, a decrease of 10.2% from the prior year. Of this total amount, $136,093,000 (26.2%), is available to meet the county's current and future needs.

- Available (committed, assigned, and unassigned) fund balance, in the county's chief operating fund, the General Fund, at year end was $129,498,000 or 11.9% of its total expenditures for the year.

- As of June 30, 2012, the county's enterprise funds reported, in the fund financial statements, ending net assets of $106,384,000, a decrease of 18.1% from the prior year. Of this total amount, $38,256,000 (35.9%), is available to meet the county's current and future needs.

- Net assets of the internal service funds was a surplus of $25,757,000, a decrease of $12,849,000 from the prior year.

- The county's total debt decreased by $92,914,000 (9.3%) during fiscal year 2011-2012.

OVERVIEW OF THE FINANCIAL STATEMENTS

This discussion and analysis is intended to serve as an introduction to the county's basic financial statements. The county's basic financial statements are comprised of three parts as follows: (1) **government-wide** financial statements; (2) **fund** financial statements; and (3) **notes** to the basic financial statements. This report also contains other supplementary information in addition to the basic financial statements themselves.

Government-wide Financial Statements

The government-wide financial statements are designed to provide readers with a broad overview of the county's finances in a manner similar to a private-sector business.

The **statement of net assets** presents information on all of the county's assets and liabilities, with the

difference between the two reported as net assets. Over time, increases or decreases in net assets may serve as a useful indicator of whether the financial position of the county is improving or deteriorating.

The **statement of activities** presents information showing how the county's net assets changed during the most recent fiscal year. All changes in net assets are reported as soon as the underlying event giving rise to the change occurs regardless of the timing of related cash flows. Thus, revenues and expenses are reported in this statement for some items that only will result in cash flows in future fiscal periods, such as revenues pertaining to uncollected taxes and expenses pertaining to earned but unused vacation and sick leave.

Both of the government-wide financial statements distinguish functions of the county that principally are supported by taxes and intergovernmental revenues (governmental activities) from other functions that are intended to recover all, or a significant portion, of their costs through user fees and charges (business-type activities). The governmental activities of the county include general government, public protection, health and sanitation, public assistance, education, public ways and facilities, and recreation and culture. The business-type activities of the county include the County Hospital, Health Maintenance Organization (HMO) Medi-Cal Plan, Health Maintenance Organization (HMO) Commercial Plan, Airport, Sheriff Law Enforcement Training Center, Child Care Enterprise, and Major Risk Medical Insurance.

Fund Financial Statements

The fund financial statements report groupings of related accounts and are used to maintain control over resources that have been segregated for specific activities and objectives. The county, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All of the funds of the county can be divided into three categories as follows: (1) **governmental** funds, (2) **proprietary** funds, and (3) **fiduciary** funds.

Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on near-term inflows and outflows of resources that are available for spending as well as on balances of resources that are available for spending at the end of the fiscal year. Such information may be useful in evaluating a government's near-term financing requirements.

Since the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the county's near-term financing decisions. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balances provide a reconciliation to facilitate this comparison between governmental funds and governmental activities.

The county maintains 28 individual governmental funds (e.g. general fund, special revenue funds, debt service funds, capital projects funds and permanent fund) for reporting purposes. Information is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures, and changes in fund balances for the General Fund, Contra Costa County Fire Protection District Special Revenue Fund, and Road Special Revenue Fund which are considered to be major funds. Data from the other governmental funds are combined into a single, aggregated presentation. Individual fund data for each of those

nonmajor governmental funds is provided in the form of combining statements and schedules elsewhere in this report.

The county adopts an annual appropriated budget for its General Fund. A budgetary comparison schedule has been provided for the General Fund to demonstrate compliance with this budget.

Proprietary funds used by the county are of two different types as follows: (1) enterprise funds, and (2) internal service funds. Proprietary fund financial statements provide the same type of information as the government-wide financial statements, only in more detail.

- **Enterprise funds** are used to report the same functions presented as business-type activities in the government-wide financial statements. Information is presented separately in the enterprise funds sections of the proprietary fund statement of net assets and in the proprietary fund statement of revenues, expenses, and changes in net assets for the County Hospital Enterprise Fund, HMO Medi-Cal Plan, and HMO Commercial Plan, which are considered to be major funds. Data from the other enterprise funds are combined into a single, aggregated presentation. Individual fund data for each of those nonmajor enterprise funds is provided in the form of combining statements and schedules elsewhere in this report.

- **Internal service funds** are used to accumulate and allocate costs internally among the county's various functions. The county uses internal service funds to account for its administrative costs and payment of claims for its various insurance programs to protect county assets and employees. During fiscal year 2008 – 2009, an internal service fund for fleet services was established to account for the rental of motor vehicles to other departments and related costs. The internal service funds are allocated between the governmental functions and business-type activities in the government-wide financial statements. Individual fund data for the internal service funds is provided in the form of combining statements elsewhere in this report.

Fiduciary funds are used to account for resources held for the benefit of entities legally separate from the county and individuals, which are not part of the reporting entity. The Contra Costa County Employees' Retirement Association (CCCERA) pension plan, the Contra Costa County Other Postemployment Benefit (OPEB) irrevocable trust fund, the county's investment trust fund, private-purpose trust funds, and agency funds are reported under fiduciary funds. Fiduciary funds are not reflected in the government-wide financial statements because the resources of those funds are not available to support the county's own programs. The accounting used for fiduciary funds is much like that used for proprietary funds.

Notes to the Basic Financial Statements

The notes to the basic financial statements provide additional information that is essential to fully understand the data provided in the government-wide and fund financial statements.

Required Supplementary Information

In addition to the basic financial statements and accompanying notes, this report presents certain required supplementary information concerning the county's major governmental funds budget and actual comparisons, and schedules of funding progress for the employees' retirement plan and other postemployment benefits.

Combining Statements and Schedules

The combining statements and schedules referred to earlier in connection with nonmajor governmental funds and internal service funds are presented immediately following the required supplementary information (other than MD&A).

Component Units

The blended component units, as described in Note 1.A in the "Notes to the Basic Financial Statements," are included in all three parts of the county's basic financial statements. The county and its blended component units constitute the primary government. In addition to the blended component units, the government-wide financial statements and the notes to the basic financial statements also include the discretely presented component units described in Note 1.A in the "Notes to the Basic Financial Statements."

GOVERNMENT-WIDE FINANCIAL ANALYSIS

COUNTY'S NET ASSETS
June 30, 2012
(In Thousands)

	Governmental Activities		Business-type Activities		Total		Increase/ (Decrease)
	2012	2011	2012	2011	2012	2011	Percent Change
Assets:							
Current and other assets	$ 1,243,253	1,334,315	215,588	242,326	1,458,841	1,576,641	(7.5) %
Capital assets	829,917	841,765	188,814	206,903	1,018,731	1,048,668	(2.9)
Total assets	2,073,170	2,176,080	404,402	449,229	2,477,572	2,625,309	(5.6) %
Liabilities:							
Current and other liabilities	118,157	124,517	125,423	115,648	243,580	240,165	1.4 %
Long-term liabilities	1,221,362	1,287,421	169,951	201,876	1,391,313	1,489,297	(6.6)
Total liabilities	1,339,519	1,411,938	295,374	317,524	1,634,893	1,729,462	(5.5) %
Net Assets:							
Invested in capital assets, net of related debt	672,378	673,641	57,593	74,056	729,971	747,697	(2.4) %
Restricted	358,796	431,646	10,535	16,360	369,331	448,006	(17.6)
Unrestricted	(297,523)	(341,145)	40,900	41,289	(256,623)	(299,856)	14.4
Total net assets	$ 733,651	764,142	109,028	131,705	842,679	895,847	(5.9) %

Analysis of Government-wide Net Assets

As noted earlier, net assets may serve over time as a useful indicator of a government's financial position. The county's total assets exceeded total liabilities by $842,679,000 at June 30, 2012. The largest portion of the county's total net assets, $729,971,000 (86.6%), reflects its investment in capital assets (e.g., land, infrastructure, buildings, machinery, software, and equipment), less any related debt used to acquire those assets. The county uses capital assets to provide services to citizens; consequently, those assets are not available for future spending. Although the county's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources since

the capital assets themselves cannot be used to liquidate those liabilities. An additional portion of the county's total net assets, $369,331,000 (43.8%), represents resources that are subject to external restrictions on usage. The major restriction on net assets, $346,918,000, is for legally segregated taxes, grants, and fees.

The remaining balance of total net assets, $(256,623,000) (-30.5%), is unrestricted. Unrestricted net assets of governmental activities is $(297,523,000). It continues to be negative primarily due to the inclusion of the OPEB liability of $(293,911,000) in the primary government.

Unrestricted net assets of business-type activities is $40,900,000, which decreased from the prior year primarily due to a decrease in operating grants and contributions.

COUNTY'S CHANGE IN NET ASSETS
For the Fiscal Year Ended June 30, 2012
(In Thousands)

	Governmental Activities		Business-type Activities		Total		Increase/ (Decrease)
	2012	2011	2012	2011	2012	2011	Percent Change
Revenues:							
Program revenues:							
Charges for services	$ 298,983	329,167	689,918	626,249	988,901	955,416	3.5 %
Operating grants and contributions	639,592	661,239	80,147	158,115	719,739	819,354	(12.2)
Capital grants and contributions	23,089	25,372	5,755	8,847	28,844	34,219	(15.7)
General revenues:							
Taxes	429,751	435,594			429,751	435,594	(1.3)
Grants/contributions not restricted	14,422	14,974			14,422	14,974	(3.7)
Investment earnings	53,419	30,927		128	53,419	31,055	72.0
Other	16,657	22,034	1,164	2,204	17,821	24,238	(26.5)
Total revenues	1,475,913	1,519,307	776,984	795,543	2,252,897	2,314,850	(2.7)
Expenses:							
General government	158,709	169,789			158,709	169,789	(6.5)
Public protection	507,852	493,927			507,852	493,927	2.8
Health and sanitation	230,517	234,120			230,517	234,120	(1.5)
Public assistance	408,330	422,722			408,330	422,722	(3.4)
Education	23,288	23,335			23,288	23,335	(0.2)
Public ways and facilities	42,252	43,971			42,252	43,971	(3.9)
Recreation and culture	1,139	1,101			1,139	1,101	3.5
Interest on debt	52,033	53,477			52,033	53,477	(2.7)
County Hospital			464,449	395,819	464,449	395,819	17.3
Housing Authority				106,878		106,878	(100.0)
Airport			4,310	4,563	4,310	4,563	(5.5)
Sheriff Law Enforcement Training Center			1,347	1,202	1,347	1,202	12.1
Child Care Enterprise			59	68	59	68	(13.2)
HMO Medi-Cal Plan			184,007	150,557	184,007	150,557	22.2
HMO Commercial			136,726	114,232	136,726	114,232	19.7
Major Risk Medical Insurance			803	1,047	803	1,047	(23.3)
Total expenses	1,424,120	1,442,442	791,701	774,366	2,215,821	2,216,808	
Change in net assets before transfers	51,793	76,865	(14,717)	21,177	37,076	98,042	(62.2)
Transfers	(30,629)	(42,167)	30,629	32,799		(9,368)	
Extraordinary items	(51,655)				(51,655)		
Change in net assets	(30,491)	34,698	15,912	53,976	(14,579)	88,674	(116.4)
Net Assets, Beginning of Year	764,142	726,944	131,705	77,729	895,847	804,673	11.3
Adjustments to beginning net assets		2,500	(38,589)		(38,589)	2,500	(1,643.6)
Net Assets, Beginning of Year, as Restated	764,142	729,444	93,116	77,729	857,258	807,173	6.2
Net Assets, End of Year	$ 733,651	764,142	109,028	131,705	842,679	895,847	(5.9) %

Analysis of the Changes in Government-wide Net Assets

The county's net assets decreased by $14,579,000 during fiscal year 2011-2012. Generally, this resulted from a larger decrease in revenues rather than a decrease in expenses. Governmental activities decreased the county's net assets by $30,491,000 and business-type activities increased the county's net assets by $15,912,000. The changes are explained below in the governmental activities and business-type activities discussions.

Governmental Activities

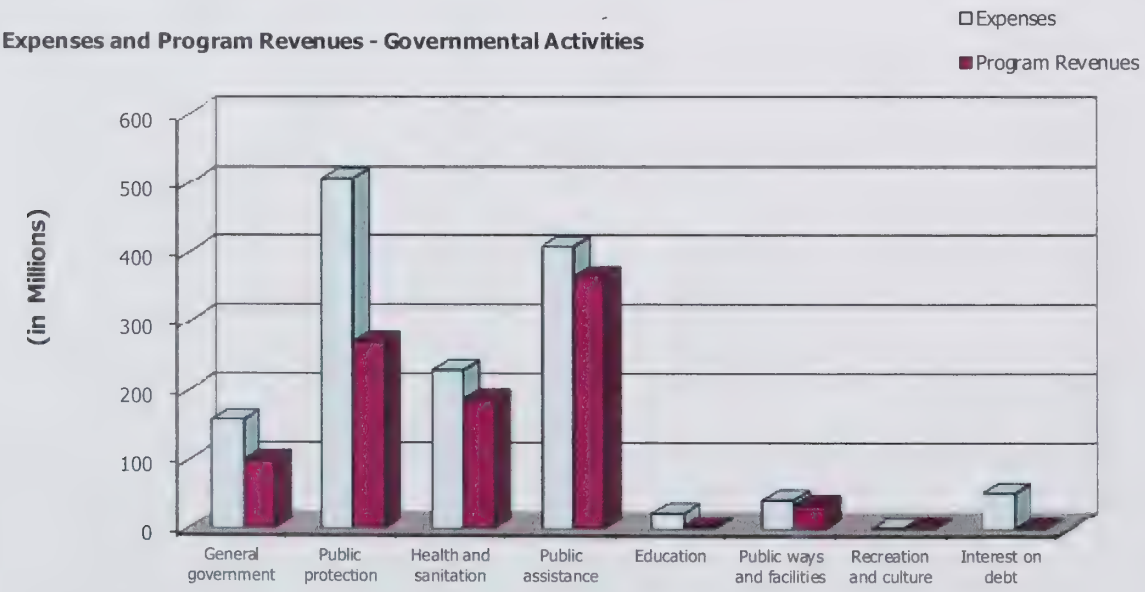
Governmental activities decreased the county's net assets by $30,491,000. The decrease in net assets primarily is due to the dissolution of the County of Contra Costa Redevelopment Agency (CCCRDA) as a result of California Assembly Bill 1X 26. The funds of the CCCRDA reflect seven months of activity as the dissolution was effective February 1, 2012, and resulted in an extraordinary loss of $51,655,000.

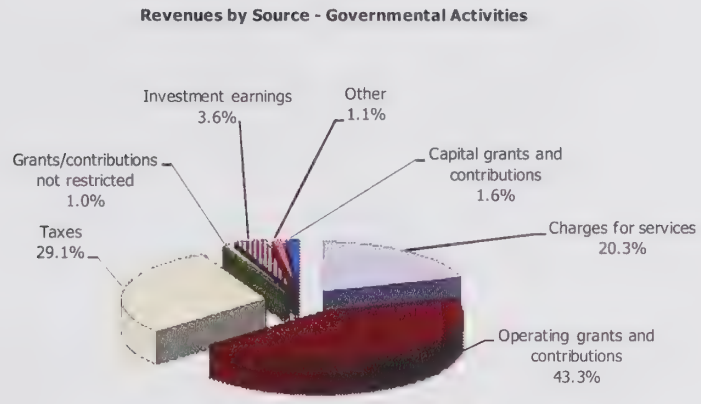
The operating grants and contributions reported in governmental activities decreased by $21,647,000 (3.3%). The decrease in operating grants and contributions primarily is in the Employment and Human Services-Workforce Development Board.

Overall, tax revenue decreased by $5,843,000 (1.3%). Property taxes decreased by $5,528,000 (1.4%). The trend of lower assessed valuations caused a decrease in property taxes.

Investment earnings increased by $22,492,000 (72.7%) due to an increase in rental revenue.

Expenses for governmental activities decreased by $18,322,000 (1.3%) mainly in the areas of general government and public assistance. General government expenses decreased by $11,080,000 (6.5%) primarily due to the $10,000,000 intergovernmental transfer to the West-Contra Costa Healthcare District in the prior fiscal year. Public assistance expenses decreased by $14,392,000 (3.4%) due to reduced spending for activities reliant upon state and federal programs.

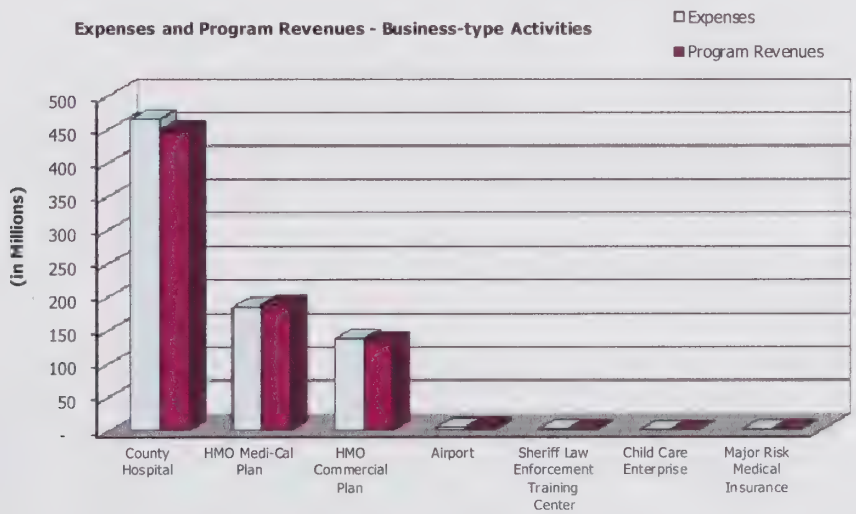




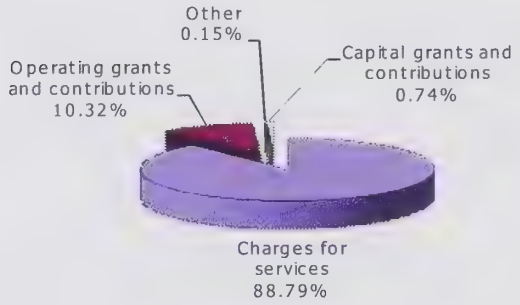
Business-type Activities

Overall, business-type activities increased the county's net assets by $15,912,000. However, there was a $38,859,000 reduction in beginning net assets due to the Housing Authority of the County of Contra Costa being re-categorized as a discretely presented component unit due to the implementation of GASB Statement No. 61, making it no longer a part of the primary government. While program revenues decreased significantly, expenses increased, and transfers from other funds (notably, the Hospital subsidy from the General Fund) decreased. The operating revenue increase in the County Hospital was $30,836,000 (7.7%), $29,813,000 of which was related to Mental Health In-patient revenues.

Expenses exceeded program revenues for the County Hospital, Sheriff Law Enforcement Training Center, HMO Commercial Plan, Child Care Enterprise, and Major Risk Medical Insurance.



Revenues by Source - Business-type Activities



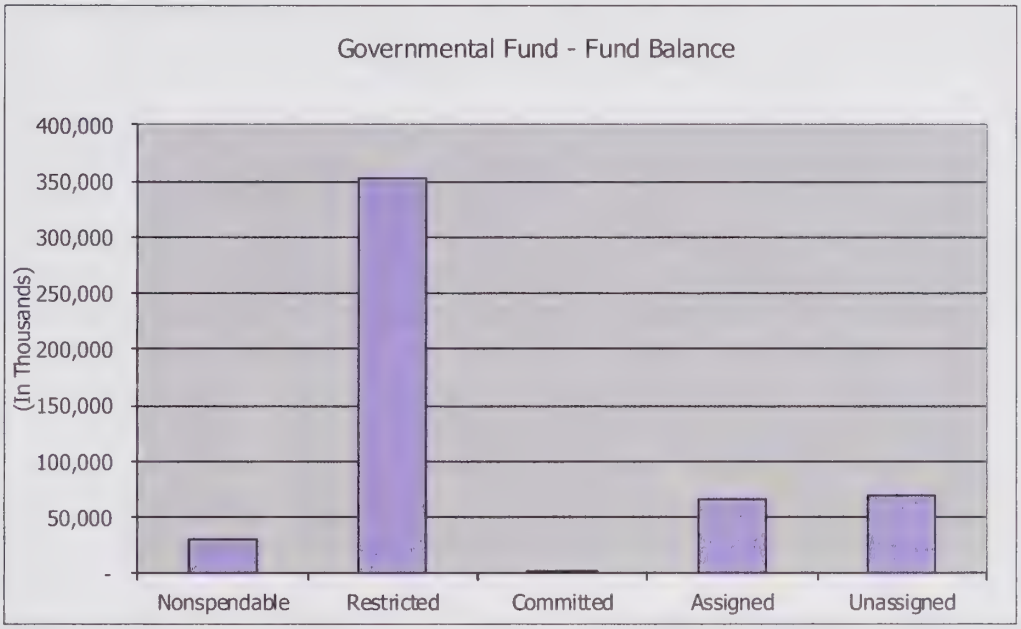
FINANCIAL ANALYSIS OF THE COUNTY'S FUNDS

The county uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. The following is an analysis of the activities of the county's funds for fiscal year 2011-2012 as reported in the fund-basis financial statements.

Governmental Funds

The focus of the county's governmental funds is to provide information on near-term inflows, outflows, and balances of resources that are available for spending. Such information is useful to assess the county's financing requirements. In particular, unrestricted (committed, assigned, and unassigned) fund balance may serve as a useful measure of a government's net resources available for spending at the end of the fiscal year. Types of governmental funds reported by the county include the general, special revenue, debt service, capital projects, and permanent funds.

As of June 30, 2012, the county's governmental funds reported combined ending fund balances of $520,334,000, a decrease of $58,875,000 in comparison with the prior year. Approximately $136,093,000 (26.2%) of those fund balances is available to meet the county's current and future needs. The remainder of the fund balances $384,281,000 (73.8%) either is nonspendable or restricted for specific spending.



General Fund

The General Fund is the primary operating fund of the county. At June 30, 2012, the available fund balance was $129,498,000, an increase of $6,909,000 (5.6%) in comparison with the prior year, while total general fund balance was $152,360,000, an increase of $9,688,000 (6.8%) in comparison with the prior year. As a measure of the General Fund's liquidity, both available fund balance and total fund balance can be compared to total fund expenditures. Unrestricted fund balance represents 11.9% of total General fund expenditures, while total fund balance represents 14.1%. For the prior year, those figures were 11.0% and 12.8%, respectively.

General Fund revenues decreased by $49,994,000 (4.2%), while expenditures decreased by $31,851,000 (2.9%) in comparison with the prior year. Revenues exceeded expenditures by $53,746,000 (4.9%), in comparison with $71,619,000 in the prior year.

Revenues

Intergovernmental revenue decreased by $94,438,000 (16.5%). Intergovernmental revenue decreases were due to a reduction in state of California aid in Employment and Human Services-Workforce Services and a change in classification of revenue pursuant to state of California mandate in Employment and Human Services-Children and Family Services.

Charges for services revenue decreased by $14,328,000 (6.6%). The majority of that decrease was in Court and Perimeter Security Services in the Office of the Sheriff due to a reclassification resulting from a change in funding source.

Other revenue increased by $60,014,000 (75.8%) primarily due to a change in classification of revenue pursuant to state of California mandate in Employment and Human Services-Children and Family Services.

Expenditures

General Government expenditures decreased by $10,005,000 (7.1%). The majority of the decrease is related to the $10,000,000 intergovernmental transfer to the West Contra Costa Healthcare District in fiscal year 2010-2011 that did not recur in fiscal year 2011-2012.

Health and Sanitation expenditures decreased by $6,263,000 (2.8%). The most significant decreases were in Mental Health $3,138,000 (2.2%) and Alcohol and Other Drug Services $2,242,000 (15.1%).

Public Assistance expenditures decreased by $22,477,000 (5.8%). The most significant decreases were in Employment and Human Services Department-Workforce Services $12,416,000 (9.4%), Employment and Human Services-Children and Family Services $3,653,000 (4.0%), and the Community Services Bureau $2,712,000 (6.4%).

CCC Fire Protection District Special Revenue Fund

The CCC Fire Protection District Special Revenue Fund provides fire and emergency medical services to nine cities and certain unincorporated areas in the county. The District's fund balance decreased by $3,793,000 (14.7%) during fiscal year 2011- 2012.

Revenues, primarily intergovernmental, increased by $4,429,000 (5.2%), while expenditures, mainly salaries and benefits and services and supplies, increased by $5,283,000 (6.0%).

Road Special Revenue fund

The Road Special Revenue Fund provides maintenance and construction of roadways. The Road Special Revenue fund balance increased by $3,852,000 (5.2%).

Intergovernmental revenues, charges for services, and other revenue decreased by $8,383,000 (23.3%), while expenditures for services and supplies, other charges, and expenditure transfers decreased by $14,904,000, (29.4%).

Nonmajor Funds

On December 29, 2011, the California Supreme Court upheld Assembly Bill 1X 26 that provides for the dissolution of all redevelopment agencies in the State of California. This action impacted the county's reporting entity, which reported the activities of the former Contra Costa County Redevelopment Agency through January 31, 2012, within the nonmajor governmental funds.

The composition of funds included in the governmental nonmajor special revenue funds changed in the current fiscal year including: the addition of the Low & Moderate Income Housing Assets fund, and the reclassification of the Road Special Revenue Fund as major. The fund balance for the nonmajor special revenue funds decreased by $88,789,000 (26.6%) during fiscal year 2011-2012. Revenues, primarily intergovernmental revenues increased by $6,312,000 (2.2%). Public assistance and public protection

expenditures increased by $67,915,000 (46.2%), and public ways and facilities expenditures decreased by $51,290,000 (91.9%). The Redevelopment Agency Special Revenue fund had an extraordinary loss of $16,069,000.

Debt service funds had a decrease in fund balance of $6,895,000 (24.2%) and capital projects funds had a decrease in fund balance of $46,501,000 (98.4%) which is due to the extraordinary losses of $3,306,000 and $41,301,000, respectively, in the Redevelopment Agency Debt Service and Capital Projects Funds.

Proprietary Funds

As mentioned earlier, the county's proprietary fund financial statements provide the same type of information found in the government-wide financial statements but in more detail.

Net assets at June 30, 2012, was $74,444,000 for the County Hospital Enterprise Fund, $7,116,000 for the HMO Medi-Cal Plan, $4,950,000 for the HMO Commercial Plan, and $19,874,000 for the nonmajor enterprise funds. As a result of operations during the year, net assets of the County Hospital Enterprise Fund increased by $8,614,000, net assets of HMO Medi-Cal Plan increased by $3,562,000, net assets of HMO Commercial Plan increased by $418,000 and net assets of the nonmajor enterprise funds increased by $2,484,000. With the implementation of GASB Statement No. 61, the Housing Authority of the County of Contra Costa which was previously included as an blended component unit in the Enterprise funds has been reclassified as a discretely presented component unit.

Net assets of the internal service funds were $25,757,000. As a result of operations during the year, the net assets of the Public Liability Insurance Internal Service Fund decreased by $2,814,000, and the Workers' Compensation County General Internal Service Fund decreased by $4,323,000. The net assets of the Workers' Compensation Insurance Fire Protection Internal Service Fund decreased by $7,187,000 increasing the deficit net assets balance to $8,893,000 and, the net assets of the Medical Liability Insurance Internal Service Fund increased by $834,000 with an ending net assets balance of $2,644,000.

GENERAL FUND BUDGETARY HIGHLIGHTS

The county's final budget differs from the original budget in that it contains carry-forward appropriations for various programs and projects and supplemental appropriations approved during the fiscal year. Total budgeted revenues were decreased by $18,473,000 (1.6%) in the final budget. Actual revenues were less than final budgeted revenues by $22,652,000 (2.0%). Total budgeted expenditures increased by $1,215,000 (0.1%) in the final budget. Actual expenditures were less than final budgeted expenditures by $73,047,000 (6.3%). Significant factors impacting those changes were as follows:

Original Budget vs. Final Budget

Revenue Variances

- Intergovernmental revenue decreased due to less than anticipated state aid in Employment and Human Services-Workforce Services and a change in revenue classification pursuant to state of California mandate in Employment and Human Services-Children and Family Services.

- Charges for services revenue decreased in contract law enforcement services in the Office of the Sheriff

due to a reclassification resulting from a change in funding source.

- Other revenue increased primarily due to a change in revenue classification pursuant to state of California mandate in Employment and Human Services-Children and Family Services.

Expenditure Variances

- The Final Budget for General Government-Plant Acquisition included re-appropriation for projects not completed in the prior year and additional appropriations for building and improvement projects that were funded during the current year.

- The Final Budget for General Government-Assessment Litigation Services re-appropriation was due to a planned increase in activities.

- The Final Budget for Public Protection-Office of the Sheriff services and supplies increased based upon updated expenditure estimates.

- The Final Budget for Public Protection-Probation programs and facilities increased for incremental appropriated expenditures related to the Contra Costa County Public Safety Realignment Implementation Plan.

- The Final Budget for Health and Sanitation-Mental Health and Public Health salaries and employee benefits decrease reflects declining federal and state grant funding.

- The Final Budget for Public Assistance decreased for Employment and Human Services-Aging and Adult Services and Workforce Services Bureau due to appropriation adjustments based on lower than anticipated expenditures.

Final Budget vs. Actual Amounts

Revenue Variances

- Tax revenue (property) was higher than expected by approximately $7,088,000.

- Intergovernmental revenue was lower than expected, by approximately $24,347,000, primarily in Health Services-Mental Health and in the Office of the Clerk-Recorder (Elections).

- Charges for services revenue was lower than expected by approximately $4,326,000 primarily in road construction and contract law enforcement services.

Expenditure Variances

- General Government - Plant acquisition expenditures were less than budgeted because the budget included appropriations for various building improvement and construction projects that were not completed during the year. In addition, non-essential projects were deferred.

- General Government - Employee Benefits were less than budgeted.

- Public Protection - Salaries and employee benefits in the Office of the Sheriff were less than anticipated due to budgeted positions not being filled.

- Public Protection - Probation salaries and services and supplies were lower than budgeted due to a reduction in anticipated expenditures related to the Contra Costa County Public Safety Realignment Implementation Plan.

- Public Assistance - Community Development professional service expenditures for Community Development Block Grant projects and Community Development Home projects were less than budgeted.

- Public Ways and Facilities - Expenditures for Public Works salaries and employee benefits were less than budgeted due to budgeted positions that were not filled; expenditures for Public Works services and supplies were less than budgeted due to an ongoing effort to reduce overhead costs based on the reduction in staff.

CAPITAL ASSETS AND LONG-TERM DEBT ACTIVITY

Capital Assets

Capital assets for the governmental and business-type activities are presented below to illustrate changes from the prior year:

COUNTY'S CHANGES IN CAPITAL ASSETS
(Net of Depreciation)
(In Thousands)

	Governmental activities		Business-type activities		Total		Increase/ (Decrease)
	2012	2011	2012	2011 (as restated)*	2012	2011 (as restated)	Percent Change
Infrastructure	$ 364,753	346,238			364,753	346,238	5.3 %
Land	67,593	78,529	15,516	15,515	83,109	94,044	(11.6)
Structures and improvements	278,727	284,087	112,647	116,351	391,374	400,438	(2.3)
Equipment	39,258	41,406	16,468	13,519	55,726	54,925	1.5
Intangibles	1,552	1,422	5,740	5,527	7,292	6,949	4.9
Construction in progress	78,034	90,083	38,443	8,235	116,477	98,318	18.5
Total	$ 829,917	841,765	188,814	159,147	1,018,731	1,000,912	1.8 %

* The county made a restatement of business-type activities for Housing Authority due to the implementation of GASB Statement No. 61.

The county's investment in capital assets for its governmental and business-type activities as of June 30, 2012, was $1,018,731,000 (net of accumulated depreciation). The investment in capital assets includes land, buildings and systems, improvements, machinery and equipment, software, park facilities, roads, highways, drainage systems, and bridges. The county's total investment in net capital assets for fiscal year 2011-2012 increased by 1.8% (a 1.4% decrease for governmental activities and a 18.6% increase in business-type activities).

The major increase in the county's investment in capital assets for governmental activities is due to the removal of the County of Contra Costa Redevelopment Agency balance due to California Assembly Bill 1X 26:

Redevelopment Agency land and buildings	$15,743,000

Business-type activities had a net increase in capital assets mainly due to:

Construction in Progress - West County Health Center	$28,000,000

Outstanding construction commitment for additional health care facilities under construction is:

West County Health Center	$30,672,000

Specific changes in governmental and business-type activities are presented in Note 7, in the "Notes to the Basic Financial Statements."

Long-Term Debt

Long-term debt for the governmental and business-type activities is presented below to illustrate changes from the prior year:

COUNTY'S OUTSTANDING DEBT
Capital Lease Obligations, Pension Obligation Bonds, Retirement Litigation Settlement, Notes Payable, Other Bonds Payable, Lease Revenue Bonds, Tax Allocation Bonds and Special Assessment Debt
(In Thousands)

	Governmental activities		Business-type activities		Total		Increase/ (Decrease)
	2012	2011	2012	2011 (as restated)*	2012	2011 (as restated)	Percent Change
Capital lease obligations	$ 4,087	5,554	304	630	4,391	6,184	(29.0) %
Pension obligation bonds	470,090	516,080			470,090	516,080	(8.9)
Retirement litigation settlement	20,261	21,316			20,261	21,316	(4.9)
Notes payable	1,495	1,312	1,577	1,603	3,072	2,915	5.4
Other bonds payable	2,110	2,495			2,110	2,495	(15.4)
Lease revenue bonds	148,291	155,554	152,103	162,552	300,394	318,106	(5.6)
Tax allocation bonds	96,270	121,535			96,270	121,535	(20.8)
Special assessment debt	8,623	9,494			8,623	9,494	(9.2)
Total	$ 751,227	833,340	153,984	164,785	905,211	998,125	(9.3) %

* The county made a restatement of business-type activities for Housing Authority due to the implementation of GASB Statement No. 61.

At June 30, 2012, the county had total long-term debt outstanding of $905,211,000. The county's legal debt limit was $7,181,142,000. During the year, the county's liabilities for long-term debt decreased by $92,914,000 (9.3%). Specific changes in governmental and business-type activities are presented in Note 10 in the "Notes to the Basic Financial Statements."

On June 20, 2012, $23,269,000 in tax allocation bonds outstanding obligations were defeased by using the unspent proceeds that had been held in escrow.

Refer also to the information on the Debt Management Policy in the Letter of Transmittal (page vii).

The outlook on the county's credit ratings continued to be "stable" by both Moody's Investors Service (Moody's) and Standard & Poor's Ratings Services (S&P) during fiscal year 2011-2012. The county's underlying long-term ratings are as follows:

Type of Issue	Moody's	S&P
Issuer rating/implied general obligation bond rating	Aa2	AA
Pension obligation bonds	Aa3[1]	AA-
Lease revenue bonds	A1	AA-

At the time of issuance of most of its lease revenue bond series and pension obligation bond series, the county purchased municipal bond insurance policies that resulted in those series being rated in the highest possible rating categories of Aaa (Moody's) and AAA (S&P). Municipal bond insurers have been downgraded since early 2008. When the insured rating falls below the county's underlying rating, the affected series of bonds carries only the county's underlying ratings. All of the county's lease revenue bond issues now carry only the county's underlying ratings of A1 (Moody's) and AA- (S&P). The county's pension obligation bond series carry insured ratings of Aa3 (Moody's) and AA- (S&P). These series have underlying ratings of Aa3 (Moody's) and AA- (S&P), the same as the insured ratings.

[1] On November 14, 2012, Moody's placed under review for possible downgrade pension obligation bonds of 14 California counties (including Contra Costa) and four special districts. The reviews are expected to be completed by the end of December 2012.

KNOWN FACTS, DECISIONS AND CONDITIONS THAT ARE EXPECTED TO HAVE A SIGNIFICANT EFFECT ON FINANCIAL POSITION OR RESULTS OF OPERATIONS NEXT YEAR

- Continuing to fund OPEB obligation at $20 million per year.
- Increase of countywide assessed valuation of 0.86%.
- Continued fiscal crisis of state and federal governments.
- Criminal Justice Realignment funding increased to $19.3 million to fund new mandates of county criminal justice agencies pursuant to AB109.
- Labor agreements reached including at least a 2.75% reduction in salary for all of the Coalition Bargaining Units, IAFF, Local 1230, United Chief Officers Association, District Attorney Investigators' Association, Deputy Sheriff's Association, Probation Peace Officers' Association, Deputy District Attorneys' Association, and the Defender's Association, as well as the elimination of most of the employer subvention of employee pension costs.
- General fund budget structurally balanced due to increased local revenue and reduced employee compensation.
- All of the facts, decisions, and conditions listed above were considered in preparing the county's budget for fiscal year 2012-2013.

REQUESTS FOR INFORMATION

This financial report is designed to provide a general overview of the county's finances for all those with an interest in the county's finances. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to the Office of the County Auditor-Controller, 625 Court Street, Room 103, Martinez, CA 94553-1282.

COUNTY OF CONTRA COSTA
STATEMENT OF NET ASSETS
JUNE 30, 2012
(In Thousands)

	Primary Government			Component Units	
	Governmental Activities	Business-type Activities	Total	First 5 Contra Costa Children and Families Commission	Housing Authority of the County of Contra Costa*
Assets:					
Cash and investments	$ 491,892	77,688	569,580	39,786	7,227
Receivables (net)	179,657	173,469	353,126	2,187	642
Inventories	2,550	3,360	5,910		
Internal balances	66,386	(66,122)	264		
Notes receivable	86,142		86,142	321	19
Prepaid items and deposits	17,891	2,905	20,796	73	208
Deferred charges	6,449	1,881	8,330		
Land held for resale	8,771		8,771		
Prepaid pension asset (net)	363,877		363,877		
Other noncurrent assets					620
Restricted assets:					
Restricted cash and investments	19,638	22,407	42,045		6,314
Notes receivable					1,679
Capital assets:					
Nondepreciable	145,627	53,959	199,586	246	3,654
Depreciable, net	684,290	134,855	819,145	552	41,507
Total assets	2,073,170	404,402	2,477,572	43,165	61,870
Liabilities:					
Accounts payable and accrued liabilities	70,914	77,975	148,889	455	1,151
Accrued interest payable	11,332	668	12,000		54
Due to other agencies				319	
Welfare program advances	15,226		15,226		
Unearned revenue	20,685	46,780	67,465	632	428
Noncurrent liabilities:					
Due within one year	102,695	10,095	112,790	14	716
Due in more than one year	1,118,667	159,856	1,278,523	508	21,724
Total liabilities	1,339,519	295,374	1,634,893	1,928	24,073
Net Assets:					
Invested in capital assets, net of related debt	672,378	57,593	729,971	798	28,083
Restricted for:					
Legally segregated taxes, grants and fees	346,918		346,918		
Tenant deposits					5,698
Debt service	10,103	10,535	20,638		
Permanent fund:					
Expendable portion	46		46		
Nonexpendable portion	1,729		1,729		
Total restricted net assets	358,796	10,535	369,331		5,698
Unrestricted	(297,523)	40,900	(256,623)	40,439	4,016
Total net assets	$ 733,651	109,028	842,679	41,237	37,797

* Housing Authority of the County of Contra Costa reported as of March 31, 2012.
See accompanying notes to the basic financial statements.

COUNTY OF CONTRA COSTA
STATEMENT OF ACTIVITIES
FOR THE FISCAL YEAR ENDED JUNE 30, 2012
(In Thousands)

Function/Program Activities:	Expenses	Program Revenues: Charges for Services	Program Revenues: Operating Grants and Contributions	Program Revenues: Capital Grants and Contributions
Primary government:				
Governmental activities:				
General government	$ 158,709	92,228	7,434	
Public protection	507,852	117,274	152,808	
Health and sanitation	230,517	80,941	106,428	
Public assistance	408,330	3,647	362,453	
Education	23,288	861	2,684	
Public ways and facilities	42,252	4,022	7,774	23,089
Recreation and culture	1,139	10	11	
Interest on debt	52,033			
Total governmental activities	1,424,120	298,983	639,592	23,089
Business-type activities:				
County Hospital	464,449	433,253	8,947	5,755
HMO Medi-Cal Plan	184,007	188,148		
HMO Commercial Plan	136,726	63,508	69,866	
Airport	4,310	3,528	1,137	
Sheriff Law Enforcement Training Center	1,347	686	197	
Child Care Enterprise	59			
Major Risk Medical Insurance	803	795		
Total business-type activities	791,701	689,918	80,147	5,755
Total primary government	$ 2,215,821	988,901	719,739	28,844
Component unit:				
First 5 Contra Costa Children and Families Commission	$ 13,481		11,216	
Housing Authority of the County of Contra Costa	101,121	5,376	92,505	1,066

GENERAL REVENUES:	
Taxes:	
Property	
Sales	
Other	
Grants/contributions not restricted	
Investment earnings	
Other	
EXTRAORDINARY ITEMS (Note 19)	
TRANSFERS (Note 6)	-
Total general revenues, extraordinary item, and transfers	
Change in net assets	
NET ASSETS, BEGINNING OF YEAR	
Adjustments to beginning net assets (Note 2)	
NET ASSETS, BEGINNING OF YEAR, AS RESTATED	
NET ASSETS, END OF YEAR	

* Housing Authority of the County of Contra Costa reported as of March 31, 2012.
See accompanying notes to the basic financial statements.

Net (Expenses) Revenues and Changes in Net Assets			Component Units	
Governmental Activities	Business-type Activities	Total	First 5 Contra Costa Children and Families Commission	Housing Authority of the County of Contra Costa*
(59,047)		(59,047)		
(237,770)		(237,770)		
(43,148)		(43,148)		
(42,230)		(42,230)		
(19,743)		(19,743)		
(7,367)		(7,367)		
(1,118)		(1,118)		
(52,033)		(52,033)		
(462,456)		(462,456)		
	(16,494)	(16,494)		
	4,141	4,141		
	(3,352)	(3,352)		
	355	355		
	(464)	(464)		
	(59)	(59)		
	(8)	(8)		
	(15,881)	(15,881)		
(462,456)	(15,881)	(478,337)		
			(2,265)	
				(2,174)
$ 395,191		395,191		
13,191		13,191		
21,369		21,369		
14,422		14,422		
53,419		53,419	189	221
16,657	1,164	17,821	98	1,161
(51,655)		(51,655)	23,489	
(30,629)	30,629			
431,965	31,793	463,758	23,776	1,382
(30,491)	15,912	(14,579)	21,511	(792)
764,142	131,705	895,847	19,726	
	(38,589)	(38,589)		38,589
764,142	93,116	857,258	19,726	38,589
$ 733,651	109,028	842,679	41,237	37,797

COUNTY OF CONTRA COSTA

BALANCE SHEET

GOVERNMENTAL FUNDS

JUNE 30, 2012

(In Thousands)

	General	CCC Fire Protection District Special Revenue	Road Special Revenue	Nonmajor	Total
Assets:					
Cash and investments	$	23,851	80,879	229,274	334,004
Accounts receivable and accrued revenue (net)	145,777	940	4,051	26,899	177,667
Inventories	1,721	551			2,272
Due from other funds	79,672	59	133	79,834	159,698
Notes receivable	68,101		25	18,016	86,142
Prepaid items and deposits	14,753	1,355	40	1,743	17,891
Land held for resale				8,771	8,771
Restricted cash and investments	4,091			15,547	19,638
Total assets	$ 314,115	26,756	85,128	380,348	806,347
Liabilities and Fund Balances					
Liabilities:					
Accounts payable and accrued liabilities	$ 49,942	4,593	517	15,400	70,452
Due to other funds	11,391	157	3,715	78,051	93,314
Welfare program advances	15,226				15,226
Deferred revenue	85,196	41	3,498	18,286	107,021
Total liabilities	161,755	4,791	7,730	111,737	286,013
Fund Balances:					
Nonspendable	16,474	1,906	40	12,507	30,927
Restricted	6,388	12,393	75,711	258,822	353,314
Committed	711			353	1,064
Assigned	47,246	7,666	1,647	9,320	65,879
Unassigned	81,541			(12,391)	69,150
Total fund balances	152,360	21,965	77,398	268,611	520,334
Total liabilities and fund balances	$ 314,115	26,756	85,128	380,348	806,347

See accompanying notes to the basic financial statements.

COUNTY OF CONTRA COSTA

RECONCILIATION OF THE GOVERNMENTAL FUNDS BALANCE SHEET TO THE STATEMENT OF NET ASSETS

JUNE 30, 2012

(In Thousands)

Fund balances - total governmental funds (page 22)			$ 520,334
Amounts reported for governmental activities in the statement of net assets are different because:			
The pension assets resulting from contributions in excess of the annual required contribution are not financial resources and therefore not reported in the funds.			363,877
Capital assets used in governmental activities are not financial resources and therefore are not reported in the governmental funds. (net of internal service fund balance of $5,711)			824,206
Accrued revenue, which is not available soon enough to pay for the current period's expenditures, is deferred in the governmental funds.			218
Notes receivable are not available to pay current-period expenditures and, therefore, are deferred in the governmental funds.			86,118
Internal service funds are used by management to charge the costs of self insurance and fleet services to individual funds. The assets and liabilities of these funds, except for the medical liability insurance fund, are included as governmental activities in the statement of net assets.			23,113
Interest on long-term debt is recognized as it accrues, regardless of when it is due.			(11,332)
Costs of issuance on bonds are not recognized as current expenditures and are deferred.	$ 7,032		
Current year amortization of costs of issuance on bonds.	(583)		6,449
Long-term liabilities, including bonds payable, are not due and payable in the current period and therefore are not reported in the governmental funds.			
Lease revenue bonds	(148,291)		
Notes payable	(1,495)		
Tax allocation bonds	(96,270)		
Special assessment bonds	(8,623)		
Other bonds payable	(2,110)		
Pension obligation bonds	(470,090)		
Retirement litigation settlement	(20,261)		
Capital lease obligations	(4,087)		
Compensated absences	(33,345)		
Net OPEB obligation	(293,911)		
Other noncurrent liabilities	(439)		
Premiums, discounts and deferred amounts on refundings	(410)		(1,079,332)
Net assets of governmental activities (page 19)			$ 733,651

See accompanying notes to the basic financial statements.

COUNTY OF CONTRA COSTA

STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES

GOVERNMENTAL FUNDS

FOR THE FISCAL YEAR ENDED JUNE 30, 2012

(In Thousands)

	General	CCC Fire Protection District Special Revenue	Road Special Revenue	Nonmajor	Total
Revenues:					
Taxes	$ 286,122	77,270	13,530	66,359	443,281
Licenses, permits and franchise fees	11,344			10,318	21,662
Fines, forfeitures and penalties	15,131			6,623	21,754
Use of money and property	3,078	31	178	47,194	50,481
Intergovernmental	479,494	7,122	23,089	154,895	664,600
Charges for services	203,374	5,372	2,220	42,682	253,648
Other revenue	139,180	226	2,226	41,601	183,233
Total revenues	1,137,723	90,021	41,243	369,672	1,638,659
Expenditures:					
Current:					
General government	131,640			3,857	135,497
Public protection	329,321	93,978		130,400	553,699
Health and sanitation	218,161			6,829	224,990
Public assistance	366,855			101,455	468,310
Education				22,692	22,692
Public ways and facilities	38,140		36,515	4,502	79,157
Recreation and culture				1,121	1,121
Debt service:					
Principal	79			83,949	84,028
Interest	51			49,524	49,575
Total expenditures	1,084,247	93,978	36,515	404,329	1,619,069
Excess (deficiency) of revenues over (under) expenditures	53,476	(3,957)	4,728	(34,657)	19,590
Other Financing Sources (Uses):					
Transfers in	43,698	164		70,996	114,858
Transfers out	(87,993)		(876)	(56,542)	(145,411)
Issuance of debt	262				262
Proceeds on issuance of debt transferred to business-type activities				3,120	3,120
Capital lease financing	245			116	361
Total other financing sources (uses)	(43,788)	164	(876)	17,690	(26,810)
Extraordinary gain				9,021	9,021
Extraordinary (loss)				(60,676)	(60,676)
Total extraordinary gain/(loss)				(51,655)	(51,655)
Net change in fund balances	9,688	(3,793)	3,852	(68,622)	(58,875)
Fund Balances at Beginning of Year	142,672	25,758	73,546	337,233	579,209
Fund Balances at End of Year	$ 152,360	21,965	77,398	268,611	520,334

See accompanying notes to the basic financial statements.

COUNTY OF CONTRA COSTA

RECONCILIATION OF THE GOVERNMENTAL FUNDS STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES TO THE STATEMENT OF ACTIVITIES

FOR THE FISCAL YEAR ENDED JUNE 30, 2012

(In Thousands)

Net change in fund balances - total governmental funds (page 24)			$ (58,875)
Amounts reported for governmental activities in the statement of activities are different because:			
Revenues that have not met revenue recognition criteria in the fund financial statements are recognized as revenue in the government-wide financial statements.			1,360
Governmental funds report capital asset acquisitions as either capital outlay or other current program expenditures. However, in the statement of activities, the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense.			
Expenditures for capital assets	$ 47,599		
Less loss on sale/retirement of capital assets	(21,367)		
Less current year depreciation	(38,252)		(12,020)
Long-term debt proceeds provide current financial resources to governmental funds, but issuing debt increases long-term liabilities in the statement of net assets. Repayment of bond principal is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the statement of net assets.			
Debt issuance	(3,382)		
Defeasance of Tax Allocation Bonds	22,960		
Principal payments	61,068		
Capital lease payments	1,829		
Issuance of capital lease	(362)		
Issuance of noncurrent liabilities	(439)		
Expenditures made on other noncurrent liabilities	556		
Expenditures made on environmental remediation	152		82,382
Some expenses reported in the statement of activities do not require the use of current financial resources and therefore are not reported as expenditures in governmental funds.			
Change in long-term compensated absences	261		
Bond issuance cost	47		
Amortization of pension asset	(21,104)		
Amortization of bond issuance cost	(583)		
Amortization of premiums, discounts and loss on refunding - Lease Revenue Bonds	(410)		
Amortization of premiums, discounts and loss on refunding - Tax Allocation Bonds	771		
Change in accrued interest payable	(1,401)		
Change in OPEB obligation	(7,239)		(29,658)
Internal service funds are used by management to charge the costs of self insurance and fleet services to individual funds. The net revenue of certain activities of the internal service funds is reported with governmental activities, except for the medical liability insurance fund.			(13,680)
Change in net assets of governmental activities (page 21)			$ (30,491)

See accompanying notes to the basic financial statements.

COUNTY OF CONTRA COSTA
STATEMENT OF NET ASSETS
PROPRIETARY FUNDS
JUNE 30, 2012
(In Thousands)

	Enterprise Funds	
	County Hospital	HMO Medi-Cal Plan
Assets:		
Current assets:		
Cash and investments	$ 40,036	30,299
Accounts receivable and accrued revenue (net)	117,516	13,543
Inventories	3,333	
Due from other funds	19,434	544
Prepaid items and deposits	2,800	
Deferred charges	1,881	
Total current assets	185,000	44,386
Noncurrent assets:		
Restricted cash and investments	22,407	
Capital assets:		
Nondepreciable	42,636	
Depreciable, net	128,794	
Total noncurrent assets	193,837	
Total assets	378,837	44,386
Liabilities and Net Assets		
Liabilities:		
Current liabilities:		
Accounts payable and accrued liabilities	33,111	30,599
Accrued interest payable	665	
Due to other funds	60,345	5,575
Deferred revenue	45,891	619
Current portion of long-term liabilities	7,846	48
Total current liabilities	147,858	36,841
Noncurrent liabilities:		
Capital lease obligations		
Compensated absences	9,521	429
Claims payable		
Bonds and notes payable, net	141,725	
Landfill post closure	649	
Other noncurrent liabilities	4,640	
Total noncurrent liabilities	156,535	429
Total liabilities	304,393	37,270
Net Assets:		
Invested in capital assets, net of related debt	40,513	
Restricted for debt service	10,535	
Unrestricted	23,396	7,116
Total net assets	$ 74,444	7,116

See accompanying notes to the basic financial statements.

HMO Commercial Plan	Nonmajor	Total	Internal Service
	5	70,340	165,236
38,503	3,907	173,469	1,990
	27	3,360	278
36,793	1,741	58,512	1,537
	105	2,905	
		1,881	
75,296	5,785	310,467	169,041
		22,407	
	11,323	53,959	452
	6,061	134,855	5,259
	17,384	211,221	5,711
75,296	23,169	521,688	174,752
13,154	1,111	77,975	462
	3	668	
57,050	1,639	124,609	1,824
142	128	46,780	
	211	8,105	30,156
70,346	3,092	258,137	32,442
	104	104	
	99	10,049	78
			116,475
		141,725	
		649	
		4,640	
	203	157,167	116,553
70,346	3,295	415,304	148,995
	17,080	57,593	5,710
		10,535	
4,950	2,794	38,256	20,047
4,950	19,874	106,384	25,757
Adjustment to reflect the consolidation of Medical Liability ISF activities related to enterprise funds.		2,644	
Net assets of business-type activities (page 19)		$ 109,028	

COUNTY OF CONTRA COSTA

STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET ASSETS

PROPRIETARY FUNDS

FOR THE YEAR ENDED JUNE 30, 2012

(In Thousands)

	Enterprise Funds	
	County Hospital	HMO Medi-Cal Plan
Operating Revenues:		
Use of money and property	$ 219	
Charges for services	431,282	188,148
Other revenue		
Total operating revenues	431,501	188,148
Operating Expenses:		
Salaries and employee benefits	269,341	12,503
Services and supplies	172,255	159,552
Benefit and claim expense		
Other charges	413	11,744
Expense transfers		
Depreciation	11,557	
Total operating expenses	453,566	183,799
Operating income (loss)	(22,065)	4,349
Nonoperating Revenues (Expenses):		
State and federal grants	8,947	
Investment income		
Interest expense	(7,720)	(208)
Total nonoperating revenues (expenses)	1,227	(208)
Income (loss) before capital contributions and transfers	(20,838)	4,141
Capital contributions	5,755	
Transfers in	39,786	
Transfers out	(16,089)	(579)
Change in net assets	8,614	3,562
Total Net Assets at Beginning of Year	65,830	3,554
Total Net Assets at End of Year	$ 74,444	7,116

See accompanying notes to the basic financial statements.

HMO Commercial Plan	Nonmajor	Total	Internal Service
	3,515	3,734	
63,508	1,494	684,432	60,635
	1,164	1,164	
63,508	6,173	689,330	60,635
	2,614	284,458	1,429
136,560	1,748	470,115	18,402
			55,411
	335	12,492	1,065
	250	250	
	1,550	13,107	1,530
136,560	6,497	780,422	77,837
(73,052)	(324)	(91,092)	(17,202)
69,866	1,334	80,147	
			2,184
(166)	(22)	(8,116)	
69,700	1,312	72,031	2,184
(3,352)	988	(19,061)	(15,018)
		5,755	
3,770	1,708	45,264	2,245
	(212)	(16,880)	(76)
418	2,484	15,078	(12,849)
4,532	17,390	91,306	38,606
4,950	19,874	106,384	25,757

Reconciliation of enterprise funds change in net assets to statement of activities:		
Change in net assets of enterprise funds.	$	15,078
Adjustment to reflect the Medical Liability ISF activities related to enterprise funds.		834
Change in net assets of business-type activities (page 21)	$	15,912

COUNTY OF CONTRA COSTA
STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2012
(In Thousands)

	Enterprise Funds	
	County Hospital	HMO Medi-Cal Plan
Cash Flows from Operating Activities:		
Cash received from customers/other funds	$ 379,534	180,334
Cash payment to suppliers for goods and services	(158,511)	(165,250)
Cash payment to employees for services	(264,648)	(11,537)
Net Cash Provided by (Used for) Operating Activities	(43,625)	3,547
Cash Flows from Noncapital Financing Activities:		
State and federal grants	8,947	
Transfers in	39,786	
Transfers out	(16,089)	(579)
Net Cash Provided by Noncapital Financing Activities	32,644	(579)
Cash Flows from Capital and Related Financing Activities:		
Capital contributions	5,755	
Acquisition and construction of capital assets	(78,585)	
Interest paid	(8,411)	(208)
Lease purchase obligation principal reduction	(3,292)	
Principal paid on debt	30,871	
Debt premium - cost of issuance/deferred charges	105	
Net Cash Used for Capital and Related Financing Activities	(53,557)	(208)
Cash Flows from Investing Activities:		
Interest received on investments		
Net Cash Used for Investing Activities		
Net Increase (Decrease) in Cash and Cash Equivalents	(64,538)	2,760
Cash and Cash Equivalents at Beginning of Year	126,981	27,539
Cash and Cash Equivalents at End of Year	$ 62,443	30,299
Reconciliation of Operating Income (Loss) to Net Cash Used for Operating Activities:		
Operating income (loss)	$ (22,065)	4,349
Adjustments to Reconcile Operating Loss to Net Cash Provided by (Used for) Operating Activities:		
Depreciation and amortization	11,557	
Changes in operating assets and liabilities:		
Decrease (increase) in:		
Accounts receivable and accrued revenue, net	(80,014)	(7,825)
Inventories	(60)	
Due from other funds	16,386	11
Prepaid items and deposits	(532)	
Increase (decrease) in:		
Accounts payable and accrued liabilities	(7,127)	13,498
Claims payable		
Due to other funds	21,876	(6,539)
Deferred revenue	15,849	
Compensated absences	505	53
Net Cash Provided by (Used for) Operating Activities	$ (43,625)	3,547
Noncash investing, capital, and financing activities:		
Debt amortization	$ 649	

See accompanying notes to the basic financial statements.

HMO Commercial Plan	Nonmajor	Total	Internal Service
43,577	2,982	606,427	61,300
(117,047)	(1,928)	(442,736)	(64,596)
	(2,616)	(278,801)	(1,295)
(73,470)	(1,562)	(115,110)	(4,591)
69,866	1,334	80,147	
3,770	1,708	45,264	2,245
	(212)	(16,880)	(76)
73,636	2,830	108,531	2,169
		5,755	
	(1,309)	(79,894)	(1,702)
(166)	(22)	(8,807)	
	(191)	(3,483)	
		30,871	
		105	
(166)	(1,522)	(55,453)	(1,702)
			2,184
			2,184
	(254)	(62,032)	(1,940)
	259	154,779	167,176
	5	92,747	165,236
(73,052)	(324)	(91,092)	(17,202)
	1,550	13,107	1,530
(17,071)	(1,445)	(106,355)	1,075
	(8)	(68)	4
(2,859)	(1,388)	12,150	(418)
	(105)	(637)	
(13,569)	(924)	(8,122)	133
			9,948
33,081	1,442	49,860	336
	(358)	15,491	
	(2)	556	3
(73,470)	(1,562)	(115,110)	(4,591)
		649	

COUNTY OF CONTRA COSTA

STATEMENT OF FIDUCIARY NET ASSETS

FIDUCIARY FUNDS

JUNE 30, 2012

(In Thousands)

	Pension* and Other Employee Benefit Trust Funds	Investment Trust	Private-Purpose Trust Funds	Agency
Assets:				
Cash and investments	$ 334,263	1,268,333	34,673	$ 202,701
Cash collateral - securities lending	289,851			
Investments pension trust				
Stocks	2,185,883			
Bonds	1,826,834			
Real estate	588,705			
Alternative investments	367,414			
Receivables	418,169	741	17	59,268
Notes receivable, net			25	
Due from other governments				6,197
Due from other agencies	7,069			
Taxes receivable				224,851
Prepaid items and deposits	715			10
Capital assets, net	997			
Deferred charges			1,655	
Restricted cash and investments			16,984	
Total assets	6,019,900	1,269,074	53,354	$ 493,027
Liabilities:				
Warrants outstanding		65,745		$ 33,267
Accounts payable and accrued liabilities	589,745	1,323	427	59,906
Employee benefits payable	2,523			
Due to other governments			968	112,900
Deposits payable		2,159	11	
Security lending	289,851			
Unapportioned taxes				116,945
Tax loss guarantees				101,354
Payable to RPTTF			2,203	
Accrued interest payable			2,416	
Noncurrent liabilities:				
Due within one year			1,880	
Due in more than one year			93,281	
Due to other agencies and districts				68,655
Total liabilities	882,119	69,227	101,186	$ 493,027
Net Assets:				
Held in trust for:				
Employees' pension benefits/ other postemployment benefits	5,137,781			
Participation in individually directed investment accounts		1,199,847	21,773	
Reserved for:				
Landscaping funds			6	
Bond proceeds with purpose restrictions			16,984	
Unreserved deficit			(86,595)	
Total net assets	$ 5,137,781	1,199,847	(47,832)	

* Pension Trust Fund reported as of December 31, 2011.

See accompanying notes to the basic financial statements.

COUNTY OF CONTRA COSTA

STATEMENT OF CHANGES IN FIDUCIARY NET ASSETS

FIDUCIARY FUNDS

FOR THE FISCAL YEAR ENDED JUNE 30, 2012

(In Thousands)

	Pension* and Other Employee Benefit Trust Funds	Investment Trust	Private-Purpose Trust Funds
Additions:			
Employer contributions	$ 267,852		
Plan member contributions	71,664		
Contributions to investment accounts		3,544,484	
Other revenue			17,455
Net investment income (loss)	135,194	5,035	
Investment expense	(30,694)		
Property tax distribution (RPTTF on ROPS II)			5,648
Supplemental ERAF loan proceeds			497
Use of money and property			15
Investment income			3
	444,016	3,549,519	23,618
Assets and obligations assumed by successor agency:			
Proceeds from dissolution of former redevelopment agency			60,677
Assumption of long-term debt of former redevelopment agency			(117,629)
Assumption of notes receivable of former redevelopment agency			7,443
Assumption of deferred charges of former redevelopment agency			1,936
Net Assets (obligations) assumed by sucessor agency			(47,573)
Total additions	444,016	3,549,519	(23,955)
Deductions:			
Benefits paid	377,264		
Refunds of contributions	3,909		
Distribution from investment accounts		3,464,990	
Administrative and other expenses	6,290		1,382
Prepayment discount	6,982		
Other	667		14,453
Return of excess property taxes in ROPS I (July 12 payment)			2,203
Project expenditures			6,462
Debt service on bonds			2,601
Housing assets transferred to Housing Successor			16,936
Total deductions	395,112	3,464,990	44,037
Change in net assets	48,904	84,529	(67,992)
Net Assets Held In Trust at Beginning of Year	5,088,877	1,115,318	20,160
Net Assets Held In Trust at End of Year	$ 5,137,781	1,199,847	(47,832)

*Pension Trust Fund reported as of December 31, 2011.

THE SEAL OF
CONTRA COSTA COUNTY CALIFORNIA

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The accounting policies of the County of Contra Costa conform to accounting principles generally accepted in the United States of America (GAAP) as applicable to governmental entities. The following is a summary of the more significant policies:

A. Definition of Reporting Entity

The county is a political subdivision created by the state of California. As such, it can exercise powers specified by the constitution and statutes of the state. The county is governed by a five member elected Board of Supervisors (the Board). The Board is responsible for the legislative and executive control of the county. The county provides various services on a countywide basis including law and justice, education, detention, social, health, hospital, fire protection, road construction, road maintenance, transportation, park and recreation facilities, elections and records, communications, planning, zoning, and tax collection.

The governmental reporting entity consists of the county (primary government) and its component units. Component units are legally separate organizations for which the Board is financially accountable or other organizations whose nature and relationship with the county are such that exclusion would cause the county's financial statements to be misleading or incomplete. Financial accountability is defined as the appointment of a voting majority of the component unit's board, and either (i) the county's ability to impose its will on the organization or (ii) there is potential for the organization to provide a financial benefit to or impose a financial burden on the county.

The basic financial statements include both blended and discretely presented component units. The blended component units, although legally separate entities are, in substance, part of the county's operations and so data from these units are combined with data of the primary government. The discretely presented component units, on the other hand, are reported in separate columns in the government-wide financial statements.

For financial reporting purposes, the county's basic financial statements include all financial activities that are controlled by or are dependent upon actions taken by the county's Board.

Blended Component Units

Contra Costa County Redevelopment Agency

The Contra Costa County Redevelopment Agency (RDA) was established for the purpose of redeveloping certain areas of the county designated as project areas. Its board members were the same as the county Board of Supervisors. The financial activities of the RDA are included in the special revenue, debt service, and capital projects funds and are reported as nonmajor governmental funds. Pursuant to the provisions of California Assembly Bills 1X 26 and 1484, California redevelopment agencies were dissolved as of February 1, 2012. The Successor Agency to the Contra Costa County Redevelopment Agency was created with the transfer of all of the assets, liabilities, and obligations of the former redevelopment agency. The Successor Agency to the Contra Costa County Redevelopment Agency activities are included in a Private-Purpose Trust fund.

County of Contra Costa Public Financing Authority

The County of Contra Costa Public Financing Authority (PFA) is a joint powers authority consisting of the county, the RDA, and subsequently the Successor Agency to the Redevelopment Agency. The PFA was established to provide for the financing of public improvements, obligations, working capital and liability or other insurance programs of the county and the RDA. The members of the county Board of Supervisors also serve as the Directors of the PFA. The activities of the PFA are included in a debt service fund, which is reported as part of the nonmajor governmental funds, and in the County Hospital Enterprise Fund.

Contra Costa County Employees' Retirement Association

The Contra Costa County Employees' Retirement Association (CCCERA) was established to provide retirement benefits to employees of the county and other member agencies. The CCCERA provides a majority of its services for the benefit of the county and, therefore, is reported as a pension trust fund in the basic financial statements. The fiscal year of the CCCERA ends on December 31st and its financial activities are reported as of that date.

In-Home Supportive Services Public Authority

The Contra Costa County Board of Supervisors, pursuant to Welfare and Institutions Code Section 12301.6, established the In-Home Supportive Services Public Authority (IHSS). IHSS provides screening, training and referral of in-home supportive service providers and assists eligible individuals, who are unable to care for themselves at home, in finding qualified persons to assist them. Its board members are the same as the county Board of Supervisors. The activities of the IHSS are included in a special revenue fund which is reported as part of the nonmajor governmental funds.

Special Districts and Service Areas

The county has 40 agencies referred to as county special districts and service areas. Each is established by the county for the purpose of providing specific services in a defined geographic area. Their board members are the same as the county Board of Supervisors. The 40 agencies and the special revenue fund in which each is included are: Contra Costa County Fire Protection District; Other Fire Protection – Crockett-Carquinez Fire Protection District; Flood Control - Flood Control District, Storm Drainage District, Storm Drain District Nos. Z-16 and Z-19; Health and Sanitation - Sanitation District No. 6; Service Areas - Service Areas D-2, EM-1, L-100, LIB-2, LIB-10, LIB-12, LIB-13, M-1, M-16, M-17, M-20, M-23, M-28, M-29, M-30, M-31, R-4, R-7A, R-9, R-10, RD-4, R-8, Community Facilities Districts 2006-1, 2008-1, 2010-1, and Discovery Bay West Parking District; Law Enforcement - Service Areas Crockett Cogeneration (formerly P-1), P-2A, P-2B, P-5 and P-6, Public Transit-Service Area T1; Other Special Revenue - Contra Costa County Water Agency. These special revenue funds are reported as nonmajor governmental funds, with the exception of the Contra Costa County Fire Protection District, which is reported as a major governmental fund.

Discretely Presented Component Units

First 5 Contra Costa Children and Families Commission

The First 5 Contra Costa Children and Families Commission was established to implement the provisions of Proposition 10, adopted by the voters in 1998. Proposition 10 added Division 108 (commencing with Section 130100) to the California Health and Safety Code. It provides for a state tax on the sale of tobacco products and also provides that this revenue be spent for early childhood development programs by the Commission. The county Board of Supervisors originally appointed all nine members (and nine alternate members) of the Commission. One member of the Board of Supervisors serves on the Commission. However, the Commission hires its own employees, including an Executive Director and functions independent of the county. The Commission provides most of its services directly to the citizens of the county. The financial activity of the Commission is reported in separate columns on the government-wide financial statements.

Housing Authority of the County of Contra Costa

The Housing Authority of the County of Contra Costa (Housing Authority) was established to provide housing for the county's low and moderate income residents. While its board members are the same as the county Board of Supervisors, it does not meet the criteria for blending (see Note 1B): i) there is no financial burden or benefit relationship with the county nor does management of the county have operational responsibility over it; ii) the Housing Authority does not provide services entirely or almost entirely to the county; and iii) the Housing Authority's total debt outstanding is not expected to be repaid with resources of the county. The fiscal year of the Housing Authority ends on March 31st and its financial activities are reported as of that date. The Housing Authority has two discretely presented component units that have been blended with the Housing Authority in this report. The discretely presented component units have fiscal year ends of December 31. Their financial statements have been adjusted to March 31 for inclusion in the Housing Authority statements.

Separately Issued Financial Statements

Complete audited financial statements are issued separately for each of the individual component units listed below and may be obtained at the unit's administrative offices as follows:

County of Contra Costa Public Financing Authority
651 Pine Street, 6th Floor, Martinez, CA 94553

Contra Costa County Employees' Retirement Association
1355 Willow Way, Suite 221, Concord, CA 94520

First 5 Contra Costa Children and Families Commission
1485 Enea Court, Suite 1200, Concord CA 94520

Housing Authority of the County of Contra Costa
3133 Estudillo Street, Martinez, CA 94553

B. New Accounting Pronouncements Implemented During the Year

The county adopted new accounting standards in order to conform to the following Governmental Accounting Standards Board Statements:

GASB Statement No. 61, *The Financial Reporting Entity: Omnibus,* was established to improve financial reporting for a governmental financial reporting entity. This Statement addresses reporting entity issues that have arisen since the issuance of Statement No. 14, *The Financial Reporting Entity*, and the related financial reporting requirements of Statement No. 34, *Basic Financial Statements-Management's Discussion and Analysis-for State and Local Governments.*

Historically, a legal separate organization's fiscal dependency on the primary government would have required its inclusion as a component unit in the financial reporting entity's financial statements. Under GASB Statement No. 61, fiscal dependency alone no longer requires inclusion of a potential component unit and the primary government. The only component unit impacted by the implementation of GASB Statement No. 61 was the Housing Authority being reclassified from a blended component unit to a discretely presented component unit. The reclassification of the Housing Authority resulted in a prior period adjustment and change in accounting principles (see Note 2).

GASB Statement No. 64, *Derivative Instruments: Application of Hedge Accounting Termination Provisions*, was established to improve financial reporting for state and local governments by clarifying whether an effective hedging relationship continues after the replacement of a swap counterparty or a swap counterparty's credit support provider. As of June 30, 2012, the county had no derivative instruments in mutual funds. Only the Pension Trust fund holds derivative instruments as reported in CCCERA's separately issued financial statements.

C. Basis of Presentation

Government-wide Financial Statements

GASB Statement No. 34, *Basic Financial Statements – and Management's Discussion and Analysis – for State and Local Governments*, mandates the presentation of two basic government-wide financial statements, the *Statement of Net Assets* and the *Statement of Activities*. The statement of net assets and statement of activities display information about the primary government (the county) and its component units. The statement of net assets and statement of activities include the financial activities of the overall government, except for fiduciary activities. Eliminations have been made to minimize the double counting of internal activities. The statement of net assets and statement of activities also distinguish between the *governmental* and *business-type activities* of the county and between the county and its discretely presented component unit. Governmental activities, which normally are supported by taxes and intergovernmental revenues, are reported separately from business-type activities, which rely, to a significant extent, on fees charged to external parties.

For presentation in the statement of net assets and statement of activities, all of the internal service fund account balances are allocated to governmental activities except for the medical liability insurance fund which is allocated to business-type activities.

The statement of net assets reports the county's financial and capital resources, including infrastructure, as well as the county's long-term obligations. The difference between the county's assets and liabilities is its net assets. Net assets represent the resources that the county has available for uses in providing services after its debts are settled.

The statement of activities presents a comparison between direct and allocated indirect expenses and program revenues for each function of the governmental activities and each segment of the business-type activities. Direct expenses are those that are specifically associated with a program or function and, therefore, are clearly identifiable to a particular function. Program revenues include 1) charges paid by the recipients of goods or services offered by the programs, including fines and forfeitures, and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular program. Revenues that are not classified as program revenues, including all taxes, are presented as general revenues.

When an expense is incurred for purposes for which both restricted and unrestricted net assets are available, management has discretion as to which resources to apply. Generally, restricted resources are depleted before unrestricted. However, when prudent, unrestricted resources may be used first.

Fund Financial Statements

The fund financial statements provide information about the county's funds, including fiduciary funds and blended component units. Separate statements for each fund category – governmental, proprietary, and fiduciary – are presented. The emphasis of fund financial statements is on major governmental and enterprise funds, each displayed in a separate column. All remaining governmental and enterprise funds are separately aggregated and reported as nonmajor funds.

The county reports the following as major governmental funds:

- The *General Fund* is used to account for and report all financial resources not accounted for and reported in another fund. In addition to general administration, the General Fund includes such activities as public protection, health and sanitation, public assistance, education, and public ways and facilities.

- The *Contra Costa County Fire Protection District (CCCFPD) Special Revenue Fund* accounts for the financial aspect of the fire and emergency medical service activities provided by CCCFPD to nine cities and certain unincorporated areas in the county. As requested by interested parties, the CCCFPD's financial activities have been separated from those of the county's other fire protection districts and are reported as a major fund.

- The *Road Special Revenue Fund* is used to account for maintenance and construction of roadways. Revenues consist primarily of the county's share of state highway user taxes and are supplemented by federal funds.

The county reports the following as major enterprise funds:

- The *County Hospital (the Hospital)* accounts for hospital operations involved in providing health services to county residents. Revenues are principally fees for patient services, payments from

federal and state programs such as Medicare, Medi-Cal and Short-Doyle, realignment revenues, and subsidies from the General Fund.

- The *HMO Medi-Cal Plan's* revenues and expenditures are capitation payments and costs related to Medi-Cal eligibles enrolled in the Medi-Cal Plan.

- The *HMO Commercial Plan's* revenues and expenditures are related to Medicare, county employees, and private citizens enrolled in the Commercial Plan. In addition to monthly insurance capitation payments, revenues include realignment funds, National Master Tobacco Settlement funds, and subsidies from the General Fund.

The county reports the following additional funds:

- *Internal Service Funds* account for the county's fleet services and self-insurance programs – employee dental insurance, long-term disability insurance, workers' compensation insurance, automotive liability insurance, general liability insurance, state unemployment insurance, medical liability insurance, and special district property insurance, on a cost-reimbursement basis.

- The *Pension Trust Fund* accumulates contributions from the county, its employees and other participating employers, and earnings from the fund's investments. Disbursements are made from the fund for retirement, disability and death benefits (based on a defined benefit formula), and administrative expenses. This fund includes all assets of the CCCERA.

- *OPEB Irrevocable Trust* accounts for assets held in trust to pay post-retirement health benefits. The trust, which consists of assets contributed by the county (and other participating employers), will be administered by the financial officials typically responsible for safeguarding the county's assets. The Trustee shall separately account for all contributions, distributions, payments, expenses, gains and losses attributable to the county and each other employer that participates in the trust.

- The *Investment Trust Fund* accounts for the assets of legally separate entities who make directed investments through the County Treasurer. These entities include school and community college districts, other special districts governed by local boards, regional boards and authorities and pass-through funds for tax collections for cities. This fund represents the assets, primarily cash and investments, and the related obligation of the county to disburse these monies on demand.

- The *Private-Purpose Trust Funds* account for assets held in trust for the benefit of individuals, private organizations, and other governments. Included in these funds are assets, liabilities, and activities of the Successor Agency to the Contra Costa County Redevelopment Agency.

- *Agency Funds* account for assets pending transfer or distribution to individuals, private organizations or other governmental entities held by the county in an agency capacity. Included in these funds are the Unapportioned Taxes Fund and the Tax Losses Reserve Fund, which provide controls necessary for the county to manage property taxes under the Teeter Plan (see section M of this note).

D. Basis of Accounting

The government-wide, proprietary fund and fiduciary, excluding agency, fund financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. Agency funds do not have a measurement focus. Revenues are recorded when earned and expenses are recorded at the time liabilities are incurred, regardless of when the related cash flows take place. Nonexchange transactions, in which the county is giving (or receiving) value without directly receiving (or giving) equal value in exchange, include property and sales taxes, grants, entitlements and donations. On an accrual basis, revenue from property taxes is recognized in the fiscal year for which the taxes are levied. Revenues from sales tax are recognized when the underlying transactions take place. Revenues from grants, entitlements, and donations are recognized in the fiscal year in which all eligibility requirements have been satisfied.

Agency funds are unlike all other types of funds, reporting only assets and liabilities. So agency funds cannot be said to have a measurement of focus. Since they do not report equity, they cannot present an operating statement reporting changes in equity. They do, however, use the accrual basis of accounting to recognize receivables and payables.

For its business-type activities and enterprise funds, the county has elected under GASB Statement No. 20, *Accounting and Financial Reporting for Proprietary Funds and Other Governmental Entities That Use Proprietary Fund Accounting*, to apply all applicable GASB pronouncements as well as any applicable pronouncements of the Financial Accounting Standards Board, the Accounting Principles Board or any Accounting Research Bulletins issued on or before November 30, 1989, unless those pronouncements conflict with or contradict GASB pronouncements. The GASB periodically updates its codification of the existing Governmental Accounting and Financial Reporting Standards which, along with subsequent GASB pronouncements (Statements and Interpretations), constitutes accounting principles generally accepted in the United States of America for governmental units. The county has elected not to follow subsequent private-sector guidance of the Financial Accounting Standards Board after November 30, 1989.

Proprietary fund operating revenues, such as charges for services, result from exchange transactions associated with the principal activity of the fund. Exchange transactions are those in which each party receives and gives up essentially equal values. Nonoperating revenues, such as subsidies and investment earnings, result from nonexchange transactions or ancillary activities. Operating expenses for proprietary funds include the cost of sales and services, administrative expenses, and depreciation on capital assets. Expenses not meeting this definition are reported as nonoperating expenses.

Governmental funds are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Under this method, revenues are recognized when measurable and available. Property and sales taxes are accrued when their receipt occurs within sixty days after the end of the accounting period. All other revenues are accrued if they are both measurable and available within sixty days, except for certain reimbursements related to health care from the state of California and certain state and federal grants which are accrued when their receipt is expected within one year after the end of the accounting period. Expenditures are generally recorded when a liability is incurred, as under accrual accounting. Debt service expenditures, as well as expenditures related to compensated absences and claims and judgments, are generally recorded when payment is due. However, where resources have been provided during the current year for payment of interest due early in the following

year, the expenditure and related liability are accrued. General capital assets acquisitions are reported as expenditures in governmental funds. Proceeds of general long-term debt and capital leases are reported as other financing sources.

E. Cash and Cash Equivalents

For purposes of the accompanying statement of cash flows, the enterprise and internal service funds consider all highly liquid investments with a maturity of three months or less when purchased, their equity in the County Treasurer's internal pool, and cash restricted for repayment of debt or as reserves to be cash equivalents. The County Treasurer's internal pool includes certain investments with longer maturities, however each fund's equity in the pooled funds are considered readily available for immediate use and therefore included with cash equivalents.

F. Investments

Investment transactions are recorded on the trade date. Investments in non-participating, interest-earning investment contracts (certificates of deposit and guaranteed investment contracts) are stated at cost. Other investments are stated at fair value. Fair value is defined as the amount that the county could reasonably expect to receive for an investment in a current sale between a willing buyer and seller and is generally measured by quoted market prices.

The Pension Trust Fund reports its investments at fair value. Both realized and unrealized gains and losses on investments are included in its statement of changes in net assets. The fair values of equity and fixed income securities are derived from quoted market prices. The fair values of private market investments are estimated from fair values provided by real estate investment funds, generally using periodic independent appraisals, and alternative investment managers. All investment purchases and sales are recorded on the trade date.

The public school, cemetery, pest control, recreation and park and resource conservation districts within the county are required by legal provisions to maintain their cash and investments with the County Treasurer. The County Treasurer maintains individual directed investment accounts for those districts, and the cash and investments held are included in the Investment Trust Fund.

G. Inventories and Prepaid Items

Inventories are valued at cost, which approximates market. Governmental fund inventories are maintained using the weighted average method. Proprietary fund inventories are maintained using the first-in, first-out method. The costs of governmental fund inventories and proprietary fund inventories are recorded as expenditures/expenses at the time individual items are consumed rather than when purchased. Reported inventories of governmental funds are equally offset as nonspendable fund balance to indicate that a portion of fund balance is not in spendable form in that it is not convertible to cash.

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items in both government-wide and fund financial statements.

H. Notes Receivable

Generally loans are either deferred or collected on a residual receipts basis with all remaining principal and interest due on the earlier of the due date of the note or sale or transfer of property. Any repayment of principal or interest is treated as program revenue, the use of which is restricted by federal regulations. As such, notes receivable are recorded with an offset to deferred revenue in the fund financial statements because the amounts are unavailable. The notes receivable balances in the General Fund consist of loans made with funds provided to the county under the U.S. Department of Housing and Urban Development programs. The loans are made to carry out activities for affordable housing and economic development.

I. Prepaid Pension Asset

A prepaid pension asset is created when an employer pays into a retirement plan amounts in excess of its annual required contribution (ARC). The ARC is an actuarially calculated amount that is sufficient to fund future costs and extinguish any existing unfunded actuarial accrued liability (UAAL).

On March 1, 1994, the county made a payment of $333,724,000 to CCCERA from the proceeds of the issuance of pension obligation bonds to reduce the county's UAAL as calculated at that time. On May 1, 2003, the county made another payment of $319,095,000 to CCCERA from the proceeds of an additional issuance of pension obligation bonds to reduce the county's UAAL as recalculated, due primarily to the effect of the enhanced pension granted in 2002.

In 2005, the Contra Costa County Fire Protection District (CCCFPD) issued Series 2005 Pension Obligation Bonds in the principal amount of $129,900,000 to fund CCCFPD's UAAL obligation as of December 31, 2004, to the Contra Costa County Employees' Retirement Association and to prepay CCCFPD's portion of the outstanding Paulson Settlement.

J. Restricted Assets

The county's restricted assets represent cash and investments of the General Fund, County Hospital Enterprise Fund, Permanent Fund, and certain nonmajor governmental funds restricted for debt repayments in accordance with restrictions and limitations of the various bond indentures and capital lease funds not yet spent on capital assets. All of the noted cash and investments are included in Note 4.

K. Capital Assets

Capital assets (including infrastructure and intangibles) are recorded at historical cost or at estimated historical cost if actual historical cost is not available. Contributed fixed assets are valued at their estimated fair market value on the date contributed. Capital assets include public domain (infrastructure) consisting of certain improvements including roads, bridges, water/sewer, lighting systems, drainage systems, and flood control. The capitalization threshold for infrastructure is $25,000. The capitalization threshold for buildings is $100,000. The capitalization threshold for equipment and vehicles is $5,000. Many different types of assets may be considered intangible assets, including easements, water rights, timber rights, patents, trademarks, and computer software. The capitalization threshold for intangible assets acquired after June 30, 2009, excluding internally developed intangibles, is $100,000. The capitalization threshold for internally developed intangible assets acquired after June 30, 2009, and for all

retroactively reported intangible assets, is $1,000,000. Capital assets used in operations are depreciated or amortized (assets under capital leases) using the straight-line method over the lesser of the capital lease period or their estimated useful lives in the activities within the government-wide financial statements, proprietary funds, and the Pension Trust Fund.

The estimated useful lives are as follows:

Infrastructure	25-50 years
Buildings	25-40 years
Improvements	10-20 years
Equipment and vehicles	3-20 years
Intangible assets	3-50 years

Maintenance and repairs are charged to operations when incurred. Betterments and major improvements, which significantly increase values, change capacities or extend useful lives, are capitalized. Upon sale or retirement of fixed assets, the cost and related accumulated depreciation are removed from the respective accounts and any resulting gain or loss is included in the results of operations.

Interest is capitalized on construction in progress in the proprietary funds in accordance with Statement of Financial Accounting Standards No. 62, *Capitalization of Interest Cost in Situations Involving Certain Tax-Exempt Borrowings and Certain Gifts and Grants*. Accordingly, interest capitalized is the total interest cost from the date of the borrowing, net of any allowable interest carried on temporary investments of the proceeds of those borrowings, until the specified asset is ready for its intended use.

L. Bond Discounts, Issuance Costs, and Deferred Amounts on Refundings

In governmental fund financial statements, bond discounts, issuance costs, and deferred amounts on refundings are recognized in the period incurred. In the government-wide and proprietary fund financial statements, these charges are deferred and amortized over the term of the issuance using the straight-line method, which approximates the effective interest method.

M. Property Tax Levy, Collection, and Maximum Rates

The county is responsible for assessing, collecting, and apportioning property taxes. Taxes are levied for each fiscal year on taxable real and personal property situated in the county. The levy is based on the assessed values as of the preceding January 1st, which is also the lien date. State code requires tax rates to be set no later than the first workday in September unless the Board of Supervisors elects to extend the deadline to October 3rd. Property taxes on the secured roll are due in two installments: November 1st and February 1st and become delinquent after December 10th and April 10th, respectively. Supplemental property taxes are levied based on changes in assessed values between the date of real property sales or construction completion and the preceding assessment date. The additional supplemental property taxes are prorated from the first day of the month following the date of such occurrence. Property taxes on the unsecured roll are due on the lien date (January 1st), and become delinquent if unpaid by August 31st.

Supplementary taxes that have been collected but unapportioned at year-end and unsecured taxes collected in advance are reported as unapportioned taxes in the Unapportioned Taxes Agency Fund.

Secured property taxes are recorded as revenue in the fiscal year of the levy. The county apportions secured property tax revenue in accordance with the alternate method of distribution prescribed by the California Revenue and Taxation Code Section 4701 et al (The Teeter Plan). This alternate method provides for crediting each applicable fund with its total secured taxes upon completion of the secured tax roll, approximately October 1st of each year.

Under the alternate apportionment method, specified amounts of penalties and interest collected on delinquent secured taxes are held in the Tax Losses Reserve Agency Fund (TLRF). This reserve is used to offset the impact of accumulated delinquency remaining at year-end. The county's management believes that any ownership rights to the TLRF the county may have are effective only upon transfer or to the extent of losses related to the sale of tax defaulted property. The county has the authority to transfer any amounts in the fund that exceed a legally defined threshold, which was $13,748,000 at June 30, 2012. The year-end balance in the TLRF was $101,354,000. Amounts in the TLRF are considered to be held in a custodial capacity for the participants in the county's Teeter Plan.

N. Interfund Transactions

Interfund transactions are reflected as either loan, services provided, reimbursements or transfers. Loans are reported as receivables and payables (as appropriate), are subject to elimination upon consolidation, and are referred to as either "due to/from other funds" (i.e., the current portion of interfund loans) or "advances to/from other funds" (i.e., the noncurrent portion of interfund loans). Any residual balances outstanding between the governmental activities and the business-type activities are reported in the government-wide financial statements as "internal balances." Advances to other funds, as reported in the fund financial statements, is offset by nonspendable fund balance in applicable governmental funds to indicate that it is not available for appropriation and is not available financial resources.

Services provided, deemed to be at market or near market rates, are treated as revenues and expenditures/expenses. Reimbursements are when one fund incurs a cost, charges the appropriate benefiting fund, and reduces its related cost as a reimbursement. All other interfund transactions are treated as transfers. Transfers between governmental or proprietary funds are netted as part of the reconciliation to the government-wide presentation.

O. Compensated Absences and Sick Leave

Under terms of union contracts and various Board resolutions, county employees are granted vacation and sick leave in varying amounts. In the event of termination, an employee is reimbursed for accumulated vacation hours. Employees are not reimbursed for accumulated sick leave except management employees who are eligible for a payoff of unused sick leave accruals at resignation. Management employees must have a balance of at least 70.0% of their sick leave accruals and have been employed three years or more to be eligible for this benefit. The maximum amount payable under this Sick Leave Incentive Plan is 50.0% of accrued sick leave; however, the amount of sick leave payable is considered de minimis. Accordingly, no accrual for sick leave has been made in the accompanying basic financial statements.

Compensated absences as of June 30, 2012, were valued at $45,344,000, which includes $28,145,000 attributable to the General Fund, $5,200,000 attributable to the Special Revenue Funds, $11,165,000

recorded in Enterprise Funds, $87,000 recorded in Internal Service Funds, $140,000 recorded in the First 5 Contra Costa Children and Families Commission Component Unit, $379,000 recorded in the Housing Authority Component Unit, and $228,000 recorded in the Pension Trust Fund. Amounts attributable to the General Fund, Special Revenue Funds, and Component Units are expected to be claimed in future periods and paid with future resources from those funds. Accordingly, this liability is reflected in the government-wide statement of net assets. In the proprietary funds and the Pension Trust Fund, compensated absences are recorded as an expense and liability as the benefits accrue to employees. In compliance with GASB Statement No. 16, *Accounting for Compensated Absences*, the amounts reported include estimated employer liability for taxes and workers' compensation premiums.

P. Estimates

The preparation of basic financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

2. FUND EQUITY

Change in Accounting Principles

Government-wide Financial Statements – Change in Accounting Principles

Due to the implementation of GASB Statement No. 61 "The Financial Reporting Entity: Omnibus," the county made a change in accounting principle which resulted in a restatement of net assets due to the Housing Authority becoming a discretely presented component unit rather than a blended component unit.

Summary

The adjustment to the beginning net assets is presented below (in thousands):

	Primary Government	Component Unit
	Business-Type Activities	Housing Authority
Net assets, at beginning of year	$ 131,705	
Adjustments to beginning net assets	(38,589)	38,589
Net assets, at beginning of year, as restated	$ 93,116	38,589

3. STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY

A. Budgetary Information

Annual budgets are adopted for all governmental funds except the Public Financing Authority Debt Service Fund, the Assessment Districts Debt Service Fund, and the Assessment Districts Capital Projects Fund. Additionally, the Low & Moderate Income Housing Assets Special Revenue fund was established

after June 30, 2012, and as such, no budget was adopted for the fiscal year end June 30, 2012. All annual appropriations lapse at fiscal year-end. GAAP serves as the budgetary basis of accounting.

Schedules of revenues, expenditures, and changes in fund balance - budget vs. actual are included in the required supplementary section of this report for the General Fund and all major special revenue funds.

Encumbrance accounting is used in governmental funds. Encumbrances outstanding at year-end are reported with restricted, committed, and assigned, as appropriate, fund balances and do not constitute expenditures or liabilities because the commitments will be reappropriated and honored during the subsequent year.

B. Deficit Net Assets

At June 30, 2012, governmental activities in the government-wide statement of net assets had a deficiency in unrestricted net assets of $297,523,000. This deficit is primarily due to a total OPEB liability of $293,911,000.

One internal service fund had deficit net assets at June 30, 2012. The Workers' Compensation Insurance Fire Protection Fund shows a deficit of $8,893,000. This is a deficit increase of $7,187,000 from a $1,706,000 deficit at June 30, 2011. This deficit increase is attributed to an adjustment of insurance reserves for self-insurance funds per actuarial report dated June 30, 2012.

The County Pension Bond Debt Service Fund, which is reported as part of the nonmajor governmental funds, had a fund balance deficit of $5,549,000 at June 30, 2012. The deficit is the result of rates being changed by departments based on certain salary and interest assumptions, which did not occur, causing the under funding. Rates will be increased to appropriately recover shortfall.

4. CASH AND INVESTMENTS

	Primary Government		Component Units		
	Governmental Activities	Business-Type Activities	First 5 Contra Costa Children and Families Commission	Housing Authority	Fiduciary Funds
Cash and Investments	$ 491,892	77,688	39,786	7,227	7,098,657
Restricted Cash held by fiscal agent	19,638	22,407		6,314	16,984
	$ 511,530	100,095	39,786	13,541	7,115,641

The cash balances of substantially all funds, except the Pension, Other Postemployment Benefit, and Investment Trust Funds, are maintained in the county's internal pool and invested by the County Treasurer. Income from pooled investments is allocated to the funds based on average daily balances. As permitted by the California Government Code, legally separate entities that are not part of the county reporting entity also have individual investment accounts in the County Treasury. These investment accounts are separate from the pool and are reported in the Investment Trust Fund. Specific investments are acquired for those separate entities at their direction and the income from and changes

in the value of these investments affect only the entity for which they were acquired. The CCCERA Board directs the investment activity of the Pension Trust Fund.

A. Summary of Cash and Investments

Cash and investments at June 30, 2012 (December 31, 2011, for the Pension Trust Fund and March 31, 2012, for the Housing Authority) are reported as follows (in thousands):

		Deposits and Certificates of Deposits	Investments	Total
From the Statement of Net Assets				
Primary Government	Cash and investments	$ 691	568,889	569,580
	Restricted cash and investments		42,045	42,045
First 5 Contra Costa Children and Families Commission	Cash and investments		39,786	39,786
Housing Authority	Cash and investments	2,815	4,412	7,227
	Restricted cash and investments	6,314		6,314
From the Statement of Fiduciary Net Assets				
Pension Trust Fund	Cash and investments		5,217,608	5,217,608
	Cash collateral-securities lending		289,851	289,851
Other Employee Benefit Trust Fund	Cash and investments		85,491	85,491
Investment Trust Fund	Cash and investments	4,431	1,263,902	1,268,333
Private-Purpose Trust Fund	Cash and investments	3,324	31,349	34,673
	Restricted cash and investments	16,984		16,984
Agency Funds	Cash and investments	12	202,689	202,701
Total		$ 34,571	7,746,022	7,780,593

B. Deposits and Investments (excluding the Pension Trust Fund)

Deposits

Deposits include bank deposits at a carrying amount of $33,440,000. The balance reported by various financial institutions was $99,731,000. The difference between the bank balance and the carrying amount represents outstanding checks and deposits in transit. Of the bank balance, $5,007,000 was covered by federal depository insurance and $95,475,000 was collateralized by the pledging financial institutions as required by California Government Code Section 53652.

According to the California Government Code Section 53601, bank obligations such as certificates of deposit are considered investments. However, in accordance with accounting principles generally accepted in the United States of America, the county has classified certificates of deposit in the amount of $4,111,000 as deposits. Of the certificates of deposit balance, $503,000 was insured and $3,608,000 was collateralized by the pledging financial institutions as required by California Government Code Section 53652.

Under the California Government Code, a financial institution is required to secure deposits in excess of $100,000 made by state or local governmental units by pledging securities held in the form of an undivided collateral pool. The market value of the pledged securities in the collateral pool must equal at least 110% of the total amount deposited by the public agencies. California law also allows financial institutions to secure public agency deposits by pledging first trust deed mortgage notes having a value of 150% of the secured public deposits. The collateral must be held at the pledging bank's trust department or at another bank, acting as the pledging bank's agent, in the public agency's name. The county may waive collateral requirements for cash deposits, which are fully insured up to $250,000 by the Federal Deposit Insurance Corporation. The county, however, has not waived the collateralization requirements.

The county follows the practice of pooling cash of all funds, except for funds required to be held by fiscal agents under the provisions of bond indentures. Interest income earned on pooled cash is allocated on a quarterly basis to the various funds based on the quarterly average cash balances. Interest income from cash with fiscal agent is credited directly to the related fund.

Authorized Investments

Under provisions of the county's investment policy, the county may invest in the following:

Bonds and notes issued by local agencies with a maximum maturity of five years. Obligations issued by Agencies or Instrumentalities of the U.S. Government.

State or Municipal Depository Funds, such as the Local Agency Investment Fund (LAIF) or pooled cash investment funds managed by county treasurers.

U.S. Treasury bills, notes, bonds, or certificates of indebtedness, or those for which the faith and credit of the United States are pledged for the payment of principal and interest.

Registered state warrants, treasury notes, or bonds issued by the state of California.

Bonds, notes, warrants, or other evidence of debt issued by a local agency within the state of California, County Treasurer, other local agencies or Joint Powers Agencies.

Federal agency or United States government-sponsored enterprise obligations, participations, or other instruments.

Banker's acceptances with a term not to exceed 270 days, limited to 40% of surplus funds; no more than 30% of surplus funds can be invested in Bankers Acceptances of any single commercial bank.

Prime commercial paper not to exceed 180 days and the highest ranking issued by Moody's Investors Service or Standard & Poor's Corp., limited to 15% of surplus funds; provided that if the average total maturity of all commercial paper does not exceed 31 days up to 30% of surplus funds can be invested in commercial paper.

Negotiable certificates of deposit issued by federally or state chartered banks or associations, limited to not more than 30% of surplus funds.

Repurchase/reverse repurchase agreements of any securities authorized by the California Government Code Sections 5922 and 53601 et seq. Securities purchased under these agreements shall be no less than 102% of market value. Securities purchased under reverse repurchase agreements shall be for temporary and unanticipated cash flow needs only.

Medium-term notes (not to exceed two years) of U.S. corporations rated "AAA" or better by Moody's or Standard & Poor's limited to not more than 30% of surplus funds.

Shares of beneficial interest issued by diversified management companies investing in the securities and obligations authorized by this Section (Money Market Mutual Funds); Funds must carry the highest rating of at least two national rating agencies and are limited to not more than 20% of surplus funds.

The Local Agency Investment Fund (LAIF) maintained by the state of California.

Any mortgage pass-through security, collateralized mortgage obligation, mortgage-backed or other pay-through bond, equipment lease-backed certificate, consumer receivable pass-through certificate or consumer receivable-backed bond with a maximum maturity of five years, securities in this category must be rated AA or better by a national rating service and are limited to not more than 30% of surplus funds.

Notes, bonds, or other obligations that are at all times secured by a valid first-priority security interest.

Monies held by a trustee or fiscal agent and pledged to the payment of security bonds or other indebtedness, or obligations under a lease, installment sale, or other agreement of a local agency, or certificates of participation in those bonds, indebtedness, or lease installment sale, or other agreements.

Insured demand and savings deposits, provided that deposits in excess of the insured amounts must be 100% collateralized by federal securities (Housing Authority).

Insured money market accounts (Housing Authority).

Insured SUPERNOW accounts, provided the deposit in excess of insured amount must be 100% collateralized by federal securities (Housing Authority).

Sweep accounts that are 100% collateralized by federal securities (Housing Authority).

Funds held under the terms of a trust indenture or other contract or agreement including HUD/PHA annual contributions contract, may be invested according to the provisions of those indentures or contracts.

Collateralized bank deposits with a perfected security interest in accordance with the Uniform Commercial Code (UCC) or applicable federal security regulations.

Risk Disclosures

Interest Rate Risk. As a means of limiting its exposure to losses arising from rising interest rates, the county's investment policy provides that final maturities of securities cannot exceed five years, unless the county Board of Supervisors (Board) has granted express authority to make that investment either specifically or as a part of an investment program approved by the Board no less than three months prior to the investment.

At June 30, 2012, the county (March 31, 2012, for the Housing Authority) excluding CCCERA investments (as of December 31, 2011, which are shown on page 56), had the following investments and maturities (in thousands):

		Investment Maturities				
Investment Type:		Less than 1 year	1 to 3 years	3 to 5 years	Over 5 years	Fair Value Total
U.S. Treasury notes & bonds	$	4,963	28,071			33,034
U.S. agencies - (FHLB, FNMA, FFCB, FHLMC)		43,384	225,189	18,170		286,743
Corporate notes		2,156	108,864	1,367		112,387
Municipal bonds			3,540	1,212	1,169	5,921
Asset backed securities			2,127			2,127
Repurchase agreements		175,000				175,000
Commercial paper		549,147				549,147
Negotiable certificates of deposit		416,914	10,449			427,363
Guaranteed investment contracts					10,810	10,810
Mutual funds		185,183	2,455		85,491	273,129
LAIF		331,908			18,239	350,147
CAMP		389				389
Local obligation bond					52	52
Corporate bond		2,830	9,484			12,314
Total	$	1,711,874	390,179	20,749	115,761	2,238,563

As of June 30, 2012, the portfolio contained $78,360,000 of callable U.S. Agencies, representing 12.19% of investment cost at June 30, 2012.

Credit Risk. State law limits investments in commercial paper with an A1 and all other investments with an investment grade rating issued by nationally recognized statistical rating organizations (NSROs). The county's policy is to limit its investments in these investment types to the top rating issued by NSROs including raters Standard and Poor's, Fitch Ratings, and Moody's Investors Service.

The following schedule lists the types of investments and the range of credit ratings as rated by Standard and Poor's:

Investment Type:		Fair Value (in thousands)	Quality Rating Range
U.S. Treasury notes, strips, bills	$	33,034	
Federal Home Loan Bank (FHLB)		86,846	AA+
Federal National Mortgage Association (FNMA)		66,901	NOT RATED
Federal Farm Credit Bank (FFCB)		11,780	AAA to AA+
Federal Home Loan Mortgage-Corp (FHLMC)		102,590	NOT RATED NOT RATED
Freddie Mac		10,323	AAA to AA+
Fannie Mae		8,303	AAA to AA+
Corporate notes		112,387	AAA to A-
Municipal bonds		5,921	AA+ TO AA
Asset-backed securities		2,127	AAA
Repurchase agreements		175,000	NOT RATED
Commercial paper		549,147	NOT RATED
Negotiable certificates of deposit		427,363	NOT RATED
Guaranteed investment contracts		10,810	NOT RATED
Mutual funds		273,129	NOT RATED
LAIF		350,147	NOT RATED
CAMP		389	NOT RATED
Corporate bonds		12,314	AAA to A-
Local obligation bond		52	NOT RATED
Total	$	2,238,563	

Custodial Credit Risk. For an investment, custodial credit risk is the risk that, in the event of the failure of the counterparty, the county will not be able to recover the value of its investments or collateral securities that are in possession of an outside party. There are no county investments in which the securities are held by the investment's counterparty not in the name of the county.

Concentration of Credit Risk. The Treasurer's investment policies and guidelines permit the county to be invested in any one issuer's investments up to 10% of the county's total assets of the investments held by the county. The investment portfolio contained no concentration of investments in any one entity (other than those issued or guaranteed by the U.S. Government) that represented 10% or more of plan net assets.

Other Financial Instruments

In accordance with California statutes, the county may invest in a wide variety of investment instruments, including asset-backed securities, such as: collateralized mortgage obligations and principal-only strips and forward contracts.

The county's investments with the Local Agency Investment Fund (LAIF), a state of California investment pool, at June 30, 2012, included a portion of the pool, at June 30, 2012, which included a portion of the pool funds invested in structured notes and asset-backed securities, as follows:

> Structured Notes are debt securities (other than asset-backed securities) whose cash flow characteristics (coupon rate, redemption amount, or stated maturity) depend upon one or more indices and/or that have embedded forwards or options.
>
> Asset-Backed Securities the bulk of which are mortgage-backed securities, entitle their purchasers to receive a share of the cash flows from a pool of assets (such as principal) and interest repayments from a pool of mortgages (such as Collateralized Mortgage Obligations) or credit card receivables.

As of June 30, 2012, the county had $350,147,000 invested in LAIF, the Housing Authority (March 31, 2012) had $4,412,000, and the fiscal agents had $4,000 invested in LAIF which had invested .01% of the pool investments funds in structured notes and asset-backed securities.

As of June 30, 2012, the county had no derivative instruments in mutual funds.

At June 30, 2012, (March 31, 2012, for the Housing Authority) the amount of assets restricted by legal and contractual requirements was as follows (in thousands):

	Governmental Activities		Business-type Activities	Fidicuary Activities	Component Unit
	General Fund	Nonmajor Governmental Funds	County Hospital	RDA Successor Agency	Housing Authority
Lease purchase	$				
Pension obligation bond		828			
Nonexpendable portion of permanent fund		1,729			
Public Financing Authority:					
2002B Lease revenue bonds		1,585			
2007A & 2007B Lease revenue bonds		9,050			
2001 Reassessment bond		400			
2010A & 2010B Lease revenue bonds					
Pleasant Hill BART bond reserve 1987-1 reserve account		524			
San Ramon bond reserve 1989-1 reserve account		44			
Kensington reserve fund AD 91-1 reserve account		268			
San Pablo bond reserve AD 91-3 reserve account		29			
Pleasant Hill BART RFD 98 reserve account		533			
Norris Canyon 2001-1 reserve account		531			
Kensington construction/improvement bond AD 91-1		26			
County Hospital Enterprise Fund:					
2007A & 2007B Lease revenue bonds			3,348		
2010A & 2010B Lease revenue bonds			19,059		
Capital lease funds that have not been spent, operating revenues required by lender, and funds held on behalf of its clients					6,314
East Bay Regional Communication System	2,455				
Restricted program money	1,636				
RDA Successor Agency				16,984	
Total restricted assets	$ 4,091	15,547	22,407	16,984	6,314

County management believes that the county is in compliance with all terms of its debt agreements and all state statute requirements.

C. Pension Trust Fund Deposits and Investment Risk Disclosures

Deposits

At December 31, 2011, the carrying amount of CCCERA's cash deposits was $1,130,000 and the bank balance was $1,136,000. The difference between the bank balance and the carrying amount represents outstanding checks and deposits in transit. Effective December 31, 2010, the Dodd-Frank Wall Street Reform and Consumer Protection Act (DFA) fully granted all funds in non-interest bearing transaction deposit accounts held at FDIC insured depository institutions.

Under the California Government Code, a financial institution is required to secure deposits in excess of $250,000 made by state or local governmental units by pledging securities held in the form of an undivided collateral pool. The market value of the pledged securities in the collateral pool must equal at least 110% of the total amount deposited by the public agencies. California law also allows financial

institutions to secure governmental deposits by pledging first deed mortgage notes having an institution's trust department or agent in CCCERA's name.

Investment Stewardship

Except as otherwise expressly restricted by the California Constitution and by law, the CCCERA Board invests the assets of CCCERA through the purchase, holding, or sale of any form or type of instruments, or financial transaction, when prudent, in the informed opinion of the CCCERA Board. In addition, the CCCERA Board has established an investment policy, which places limits on the compositional mix of cash, fixed income, equity securities, alternative investments and real estate investments. CCCERA currently employs external investment managers to manage its assets subject to the guidelines of the investment policy.

As permitted by the Government Code, CCCERA directs the County Treasurer to make specific investments on behalf of CCCERA. Investments made by the County Treasurer are subject to regulatory oversight by the county's Treasury Oversight Committee, as required by the California Government Code Section 27134.

Investment Risk

Investments are subject to certain types of risks, including interest rate risk, credit risk (including custodial credit risk and concentrations of credit risk), and foreign currency risk. The following describes those risks:

Interest Rate Risk. The fair value of fixed maturity investments fluctuates in response to changes in market interest rates. Increases in prevailing interest rates generally translate into decreases in fair value of those investments. The fair value of interest sensitive instruments may also be affected by the creditworthiness of the issuer, prepayment options, relative values of alternative investments and other general market conditions. Certain fixed maturity investments may have call provisions that could result in shorter maturity periods.

The following schedule is a list of fixed income and short-term investments and the related maturity schedule for CCCERA as of December 31, 2011 (in thousands):

	Investment Maturities				
Investment type	Less than 1 year	1-5 years	6-10 years	More than 10 years	Fair Value Total
Collateralized mortgage-backed securities (CMBS)	$ 22,873	83,667	93,534	144,951	345,025
Collateralized mortgage-obligations		499	15,258	63,504	79,261
Commercial paper	5,400				5,400
Corporate bonds	33,580	170,619	280,720	34,903	519,822
Private placements		125,381	46,940	128,285	300,606
Short-term investment-fund instruments	102,122			141,317	243,439
U.S. Treasury notes & bonds	14,743	78,257	29,012	22,368	144,380
U.S. agencies - (GNMA, FNMA, FHLMC)		70,083	67,740	256,623	394,446
Total	$ 178,718	528,506	533,204	791,951	2,032,379

Custodial Credit Risk. For an investment, custodial credit risk is the risk that CCCERA will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party if the counter party fails. At year-end, CCCERA has no custodial credit risk exposure to borrowers because the collateral exceeded the amount borrowed. The fair value of investments on loan at December 31, 2011, is $283,300,000, which was collateralized by cash in the amount of $289,900,000.

Concentration of Credit Risk. The Board's investment policies and guidelines permit investments in numerous specified asset classes to take advantage of professional investment management advice and a well-diversified portfolio. The investment portfolio contained no concentration of investments in any one entity (other than those issued or guaranteed by the U.S. Government) that represented 5% or more of plan net assets.

Credit Risk. CCCERA's general investment policy is to apply the prudent-person rule. Investments are made as a prudent person would be expected to act, with discretion and for the exclusive purposes of providing benefits, minimizing contributions and defraying reasonable expenses of administering the Trust. Investments should be diversified so as to minimize the risk of loss and to maximize the rate of return unless under the circumstances it is clearly prudent not to do so. Nationally recognized statistical rating organizations provide ratings of debt securities quality based on a variety of factors, for example, the financial condition of the issuers, which provide investors with some idea of the issuer's ability to meet its obligations.

Fixed maturity investments may consist of rated or non-rated securities. Ratings can range from AAA (highest quality) to D (default). Debt securities with ratings of BBB or higher are considered investment grade issues, and debt securities with ratings of BB or lower are non-investment grade issues. Debt securities in the non-investment grade category are more speculative and often referred to as "high-

yield." This is due to the fact that lower rated debt securities generally carry a higher interest rate to compensate the buyer for taking on additional risk.

The following is a schedule of the credit risk ratings of CCCERA's fixed income and short-term investments as of December 31, 2011, as rated by Standard and Poor's:

Quality Rating		Fair Value (in thousands)
AAA	$	463,193
AA+		357,394
AA		13,596
AA-		26,565
A+		49,957
A		62,382
A-		59,556
BAA		52,696
BBB+		38,755
BBB		65,544
BBB-		55,998
BB+		16,791
BB		13,900
BB-		18,210
B+		44,612
B		58,910
B-		68,122
CCC+		17,882
CCC		14,610
CCC-		917
CC		1,222
D		5,628
NA		5,388
NR		524,000
Total	$	2,035,828

The following is a schedule of credit quality ratings, by type, of CCCERA's fixed income and short-term investments as of December 31, 2011, as rated by Standard and Poor's:

Investment Type	Quality Rating Range
Asset-backed securities*	AAA to CCC
Convertible bonds	Not rated
CMBS*	AAA
CMO*	AAA to D
Corporate bonds*	AAA to C
Municipals	AAA to BBB+
Private placements	AA+ to BB
Real estate investment trust*	A- to B-
Short-term	Not rated
U.S. agencies*	AAA to B
Mutual funds	Not rated

* Investment type contained one or more investments that were not rated.

Foreign Currency Risk. The risk that changes in exchange rates will adversely affect the fair value of an investment. CCCERA's external investment managers may invest in international securities and must follow CCCERA's investment guidelines pertaining to these types of investments. CCCERA does not have a formal policy relating to foreign currency risk. CCCERA's exposure to foreign currency risk is as follows:

Currency		(in thousands)
Australian dollar	$	26,265
Balboa/Panama		373
Bermudian dollar		1,379
Brazilian real		11,327
British pound sterling		172,488
Canadian dollar		28,354
Chilean peso		4,991
Columbian peso		5,669
Danish krone		5,489
Euro		231,115
Hong Kong dollar		24,570
Indian rupee		4,950
Indonesian rupiah		8,357
Israeli shekel		1,436
Japanese yen		131,006
Malaysian ringgit		4,972
Mexican peso		8,829
New Zealand dollar		8,041
Norwegian krone		15,221
Philippine peso		635
Polish zloty		8,720
Republic of Korea won		20,585
Singapore dollar		7,789
South African rand		7,667
Swedish krona		13,786
Swiss franc		29,997
Thai baht		2,861
Turkish lira		1,414
Yuan Renminbi-China		2,887
Total	$	791,173

The following schedule is a list of investments for CCCERA as of December 31, 2011:

Type of Investment		Fair Value (in thousands)
Deposit	$	1,130
Short term investments held by fiscal agent		534,046
Short term investments held by the county		3,447
Total short term investments		538,623
U.S. government and agency instruments		858,078
Private placement bonds		300,606
Domestic corporate bonds		369,891
International bonds		298,259
Total bonds		1,826,834
Domestic stocks		1,134,123
Global stocks		459,237
International stocks		592,523
Total stocks		2,185,883
Real estate		588,705
Alternative investments		367,414
Total investments	$	5,507,459

Securities Lending by the Employees' Retirement Association (Pension Trust Fund)

CCCERA's investment policy permits the use of a securities lending program with its principal custodian bank. CCCERA lends domestic and international bonds and equities to various brokers for collateral that will be returned for the same securities plus a fee in the future. The custodian bank provides loss indemnification to CCCERA if the borrower fails to return the securities.

The custodian bank manages the securities lending program and receives cash and/or securities as collateral. The collateral cash can be invested and is automatically rolled into a Short-Term Investment Fund (STIF). The collateral securities cannot be pledged or sold by CCCERA without borrower default. Securities on loan must be collateralized at 102.0% and 105.0% of the fair value of domestic securities and non-domestic securities, respectively, plus accrued interest (in the case of debt securities).

There are no restrictions on the amount of securities that can be loaned at one time. CCCERA has the right to terminate any loan in whole or in part by providing the custodian bank with written notice (a "Recall Notice"). Because the loans are terminable at will, the term to maturity of the security loans is generally not matched with the term to maturity of the cash collateral. There were no losses associated with securities lending transactions during the year.

At year-end, additional funds of $250,000 are held as collateral for CCCERA's securities on loan. This is known as the "calculated mark" and settled on the first business day of January 2012. CCCERA had no credit risk exposure to borrowers because the collateral exceeded the amount borrowed. The fair value of investments on loan at December 31, 2011, is $283,300,000, which was collateralized by cash in the

amount of $289,900,000, and has been reported as an asset and liability in the CCCERA Statement of Plan Net Assets.

Derivative Financial Instruments

As of December 31, 2011, the derivative instruments held by CCCERA are considered investments and not hedges for accounting purposes. The term hedging denotes an economic activity and not an accounting method. The gains and losses from this activity are recognized as incurred in the Statement of Changes in Plan Net Assets. CCCERA currently employs external investment managers to manage its assets as permitted by the California Government Code and CCCERA's investment policy and specific managers hold investments in swaps, options, futures, forward settlement contracts, rights, and warrants and enter into forward foreign currency exchange security contracts within fixed income financial instruments. The fair value of options, futures, rights, and warrants is determined based upon quoted market prices. The fair value of derivative investments that are not exchange traded, such as swaps, and TBA's (To Be Announced) is determined by an external pricing service using various proprietary methods, based upon the type of derivative instrument. Futures contracts are marked to market at the end of each trading day, and the settlement of gains or losses occur on the following business day through variation margins. The fair value of international currency forwards represents the unrealized gain or loss on the related contracts, which is calculated as the difference between the specified contract exchange rate and the exchange rate at the end of the reporting period.

Forward foreign currency exchange contracts are used primarily to hedge against changes in exchange rates related to foreign securities. Due to the level of risk associated with certain derivative investment securities, it is reasonably possible that changes in the values of investment securities will occur in the near term, and such changes could affect the amounts reported in the financial statements. CCCERA could be exposed to risk if the counterparties to the contracts are unable to meet the terms of the contracts. CCCERA's investment managers seek to control this risk through counterparty credit evaluations and approvals, counterparty credit limits, and exposure monitoring procedures. CCCERA anticipates that the counterparties will be able to satisfy their obligations under the contracts.

The following is a summary of derivative instruments at December 31, 2011, with the net appreciation/(depreciation) that has occurred during the year:

Investment Derivatives by Type	Fair Value as of December 31, 2011 (Dollars in Thousands) Net Appreciation/ (Depreciation) in Fair Value Amount	Classification	Fair Value	Notional Amount
Credit Default Swaps Bought	$ 527	Debt Securities	$ 158	$ 27,270
Credit Default Swaps Written	(511)	Debt Securities	(118)	15,750
Fixed Income Futures - Long	5,567	Debt Securities		25,500
Fixed Income Futures - Short	(2,020)	Debt Securities		(23,056)
Fixed Income Options - Bought	(23)	Debt Securities	2	3,800
Fixed Income Options - Written	319	Debt Securities	(6)	(7,900)
Futures Options Written	98	Debt Securities		
Foreign Exchange Forwards	4,265	Contracts	1,062	245,374
Index Futures - Long	4,053	Various		180
Index Futures - Short	(8)	Various		
Pay Fixed Interest Rate Swaps	(5,199)	Debt Securities	(799)	40,280
Receive Fixed Interest Rate Swaps	4,821	Debt Securities	608	37,308
Warrants	(158)	Equities	204	64
Total	$ 11,731		$ 1,111	

CCCERA's derivative instruments that are not exchange traded, including the swaps disclosed above, are valued using methods employed for debt securities. CCCERA's investment policy does not require collateral to be held for derivative investments.

Futures contracts are instruments that derive their value from underlying indices or reference rates and are marked to market daily. Settlement of gains or losses occur the following business day. As a result, those instruments and other similar instruments do not have a fair value at December 31, 2011, or any other trading day. Daily settlement of gains and losses enhances internal controls as it limits counterparty credit risk. Futures variation margin accounts are also settled daily and recognized in the financial statements under net appreciation/(depreciation) in fair value as they are incurred.

Foreign currency contracts are obligations to buy or sell a currency at a contractual exchange rate and quantity on a specific date in the future. The fair value of the foreign currency forwards is the unrealized gain or loss calculated as the difference between the contractual exchange rate and the closing exchange rate as of December 31, 2011.

Counterparty Credit Risk

Counterparty credit ratings of CCCERA's non-exchange traded investment derivative instruments (approximately $3.3 million) and subject to loss as of December 31, 2011, ranged from A to AA in various decrements by the various rating agencies. No instruments that were non-exchange traded lacked ratings. In a case where a wholly owned broker-dealer does not engage the rating companies for a standalone rating, the subsidiary is assigned the parent company rating as the broker-dealer is an integral part of their business model(s). With the exception of forward trade commitments, CCCERA has a policy of requiring collateral posting provisions in non-exchange traded derivative instruments where it is market practice. As of December 31, 2011, CCCERA doesn't hold any collateral related to its non-exchange traded derivative instruments. The approximate $3.3 million represents the maximum loss that

would be recognized at December 31, 2011, should the counterparties fail to perform. While no netting arrangements are used by CCCERA, the amount represents a net position of exposure for similar instruments.

Derivative Instruments Subject to Credit Risk

As of December 31, 2011, the following is a table of investment providers that are subject to credit risk, percentage of net exposure, and ratings:

Investment Provider Exposure to Credit Risk at December 31, 2011

Counterparty	Percentage of Net Exposure		S & P
HSBC Bank USA	34	%	AA-
CitiBank	21		A
JP Morgan Chase Bank	9		A+
Credit Suisse Branch (GFX)	6		A+
Deutsche Bank AG - Frankfurt	6		A+
Canadian Imperial Bank of Commerce	3		A+
HSBC Bank PLC	3		AA-
Bank of New York	2		A+
Deutsche Bank AG - London	2		A+
Goldman Sachs + Co	2		A-
JP Morgan Chase Bank N.A	2		A+
Mellon Bank NA	2		A+
UBS AG London	2		A
Barclays Bank PLC	1		A+
Barclays Capital	1		A+
Goldman Sachs International	1		A-
HSBC Bank USA, N.A., Singapore	1		AA-
Morgan Stanley Co. International	1		A-
UBS AG	1		A
10 others	Less than 1%		Not rated to AA-
Total	100		

Custodial Credit Risk

The custodial credit risk for exchange traded derivative instruments is made in accordance with custodial credit risk disclosure requirements outlined in Generally Accepted Accounting Principles (GAAP). As of December 31, 2011, all of CCCERA's investments are held in CCCERA's name and are not subject to custodial credit risk.

Interest Rate Risk

As of December 31, 2011, CCCERA is exposed to interest rate risk on its swaps. Since CCCERA's investment managers can buy and sell the swaps on a daily basis, the investment managers actively manage the portfolio to minimize interest rate risk and it is unlikely that the swaps will be held to maturity. The total fair value subject to interest rate risk as of December 31, 2011, and maturities are as follows (Dollars in Thousands):

Investment Derivatives by Type		Fair Value	Less Than 1 Year	1-5 Years	6-10 Years	More than 10 Years
Credit Default Swaps Bought	$	158		158		
Credit Default Swaps Written		(118)		(118)		
Fixed Income Options Bought		2	2			
Fixed Income Options Written		(6)	(6)			
Pay Fixed Interest Rate Swaps		(799)		(86)	(88)	(625)
Receive Fixed Interest Rate Swaps		608		72	297	239
	$	(155)	(4)	26	209	(386)

The interest rate swaps are highly sensitive to interest rate changes. As of December 31, 2011, they had a fair value of approximately $81 thousand and an approximate notional value of $119 million.

Foreign Currency Risk in International Investment Securities

CCCERA is exposed to foreign currency risk on its various investments denominated in foreign currencies. As of December 31, 2011, the following currencies were either in a receivable position (purchased) or payable position (sold) with net exposure, denominated in United States Dollars:

Fair Value in United States Dollars as of December 31, 2011 (Dollars in Thousands)

Currency Name		Net Receivable (Purchased)	Net Payable (Sold)	Swaps	Exposure
Australian dollar	$	57	(376)		(319)
Brazilian real		(3)	32	52	81
Canadian dollar		17	(13)		4
Chilean Peso			16		16
Columbian peso			138		138
Danish krone		(332)			(332)
Euro		(74)	888	81	895
Hong Kong dollar		7			7
Indian rupee		(103)			(103)
Indonesian rupiah			(52)		(52)
Japanese yen		348	(41)		307
Malaysian Ringgit		(43)	(9)		(52)
Mexican peso		(55)	40	15	
New Taiwan dollar		(40)	52		12
New Zealand dollar		9	(63)		(54)
Norwegian krone		(24)	399		375
Polish zloty			118		118
Pound sterling		(14)	62		48
Singapore dollar		(10)	(8)		(18)
South African rand			(25)		(25)
South Korean won		(52)	(12)		(64)
Swedish krona		45	69		114
Swiss franc		(11)			(11)
Yuan renminbi		141	(16)		125
Total	$	(137)	1,199	148	1,210

Contingent Features

As of December 31, 2011, CCCERA held no investments with contingent features.

5. RECEIVABLES

Receivables at year-end of the county's major individual funds, nonmajor, and internal service funds in the aggregate, including the applicable allowances for uncollectible accounts are as follows (in thousands):

Governmental Activities	General	CCC Fire Protection District Special Revenue	Road Special Revenue	Nonmajor	Internal Service	Total Governmental Activities
Taxes receivable	$ 567	550		164		1,281
Accounts receivable	145,133	390	4,051	26,735	1,990	178,299
Advances receivable	81					81
Gross receivables	145,781	940	4,051	26,899	1,990	179,661
Less: Allowance for uncollectibles	(4)					(4)
Total receivables (net)	$ 145,777	940	4,051	26,899	1,990	179,657

Business-type Activities	County Hospital	HMO Medi-Cal Plan	HMO Commercial Plan	Nonmajor	Total Business-type Activities
Accounts receivable	$ 329,205	13,543	38,503	3,907	385,158
Gross receivables	329,205	13,543	38,503	3,907	385,158
Less: Allowance for uncollectibles	(211,689)				(211,689)
Total receivables (net)	$ 117,516	13,543	38,503	3,907	173,469

Governmental funds report deferred revenues in connection with receivables for revenues not considered available to liquidate liabilities of the current period. Governmental and enterprise funds also defer revenue recognition in connection with resources that have been received, but not yet earned.

At June 30, 2012, the various components of deferred revenue and unearned revenue reported were as follows (in thousands):

	Unavailable	Unearned
Governmental Activities:		
General:		
Notes receivable (Community Development Block Grant-CDBG loans)	$ 68,101	
Advances not yet earned		9,079
Other receivables and advances		8,016
CCC Fire Protection District Special Revenue:		
Resources received that do not yet meet the criteria for revenue recognition	41	
Road Special Revenue:		
Other receivables and advances		3,498
Nonmajor Governmental:		
Notes receivable	18,017	
Advances not yet earned		87
Other receivables and advances		5
Resources received that do not yet meet the criteria for revenue recognition	177	
Total Governmental Activities	$ 86,336	20,685
Business-type Activities:		
County Hospital:		
Resources received that do not yet meet the criteria for revenue recognition		$ 45,891
HMO Medi-Cal Plan:		
Resources received that do not yet meet the criteria for revenue recognition		619
HMO Commercial Plan:		
Resources received that do not yet meet the criteria for revenue recognition		142
Nonmajor Enterprise:		
Resources received that do not yet meet the criteria for revenue recognition		128
Total Business-type Activities		$ 46,780

6. INTERFUND TRANSACTIONS

A. Interfund Receivables/ Payables

The composition of interfund balances as of June 30, 2012, is as follows (in thousands):

Due To/From Other Funds:

Receivable Fund	Payable Fund	Amount
General Fund	CCC Fire Protection District Special Revenue Fund	$ 157
	Road Special Revenue Fund	2,988
	Nonmajor Governmental Funds	66,090
	County Hospital Enterprise Fund	8,605
	HMO Medi-Cal Enterprise Fund	79
	HMO Commercial Plan Enterprise Fund	25
	Nonmajor Enterprise Funds	78
	Internal Service Funds	1,650
		79,672
CCC Fire Protection District Special Revenue Fund	General Fund	13
	Nonmajor Governmental Funds	4
	Internal Service Funds	42
		59
Road Special Revenue Fund	General Fund	133
		133
Nonmajor Governmental Funds	General Fund	5,794
	Road Special Revenue Fund	577
	Nonmajor Governmental Funds	7,677
	County Hospital Enterprise Fund	17,416
	HMO Medi-Cal Enterprise Fund	4
	HMO Commercial Plan Enterprise Fund	46,880
	Nonmajor Enterprise Funds	1,477
	Internal Service Funds	9
		79,834
County Hospital Enterprise Fund	General Fund	2,574
	Nonmajor Governmental Funds	2,783
	HMO Medi-Cal Enterprise Fund	4,351
	HMO Commercial Plan Enterprise Fund	9,602
	Nonmajor Enterprise Funds	74
	Internal Service Funds	50
		19,434
HMO Medi-Cal Enterprise Fund	General Fund	1
	HMO Commercial Plan Enterprise Fund	543
		544
HMO Commercial Plan Enterprise Fund	General Fund	1,363
	County Hospital Enterprise Fund	34,288
	HMO Medi-Cal Enterprise Fund	1,141
	Nonmajor Enterprise Funds	1
		36,793
Nonmajor Enterprise Funds	General Fund	274
	Nonmajor Governmental Funds	1,458
	County Hospital Enterprise Fund	9
		1,741
Internal Service Funds	General Fund	1,239
	Road Special Revenue Fund	150
	Nonmajor Governmental Funds	39
	County Hospital Enterprise Fund	27
	Nonmajor Enterprise Funds	9
	Internal Service Funds	73
		1,537
Total		$ 219,747

The due to/from other funds account balances primarily resulted from interfund cash transactions recorded after the cash cut-off on June 30, 2012.

B. Interfund Transfers

Fund Financial Statements

Transfers were made during the year from the General Fund to subsidize the operations of the Hospital, HMO, and Sheriff Law Enforcement Training Center. Other transfers primarily consisted of payments from the various operating funds (principally the General Fund) to debt service funds in accordance with long-term debt covenants. In addition, special revenue funds made transfers to other funds to reimburse eligible costs incurred.

Interfund transfers to/from other funds for the year ended June 30, 2012, were as follows (in thousands):

Transfer From	Transfer To	Amount	Purpose
General Fund	Nonmajor Governmental Funds	$ 39,686	Transfer a portion of Salaries and Benefits Expense to the Pension Obligation Bond Fund.
	Nonmajor Governmental Funds	1,879	Transfer a portion of Salaries and Benefits Expense for the Retirement Litigation Settlement.
	Nonmajor Governmental Funds	1,064	Transfer of fund balance from North Richmond Waste & Recovery Mitigation fee.
	Nonmajor Governmental Funds	242	Transfer funds for the Sheriff's Patrol usage of helicopter and communication services.
	Nonmajor Governmental Funds	38	Transfer funds from Public Works to Service Area M-30 Danville Alamo Springs to cover funds owed to the town of Danville.
	Nonmajor Governmental Funds	36	Reimburse staff costs to Land Development Special Revenue fund.
	Nonmajor Governmental Funds	15	Transfer funds for labor charges to Sanitation District 6 Martinez Area.
	Nonmajor Governmental Funds	11	Transfer funds for labor charges to Service Area M-28.
	Nonmajor Governmental Funds	9	Transfer funds for various department programs to reimburse current planning for County Counsel services.
	Nonmajor Governmental Funds	4	Transfer funds for labor charges to Service Area M-17 Montalvin.
	County Hospital Enterprise Fund	36,250	Provide subsidy to cover portion of the County Hospital's operation.
	County Hospital Enterprise Fund	1,036	Transfer remaining funds from the sale of property located on School Street to Health Services Enterprise fund.
	HMO Commercial Plan	3,770	Provide subsidy to cover a portion of the HMO's operation.
	Nonmajor Enterprise Funds	1,458	Provide additional subsidy to Law Enforcement Training Center to cover deficit.
	Nonmajor Enterprise Funds	250	Provide subsidy to cover a portion of Law Enforcement Training Center Operation.
	Internal Service Funds	2,245	Transfer funds from the General Fund to the Medical Liability Insurance Internal Service fund.
Total		$ 87,993	

(continued)

Transfer From	Transfer To	Amount	Purpose
Road Special Revenue	General Fund	$ 690	Transfer of funds from Road Improvement Fee trust balance.
	Nonmajor Governmental Funds	186	Transfer staff costs from Road fund to the Land Development fund.
Total		$ 876	
Nonmajor Governmental Funds	General Fund	$ 24,393	Transfer of earned revenue from Prop 63 Mental Health Services Act
	General Fund	14,994	Transfer realignment funds from County Local Revenue fund 2011.
	General Fund	2,153	Transfer funds from Sheriff's to Co Law Enforcement to purchase radios for Pittsburg PD, Danville PD, Oakley PD, and Sheriff's office.
	General Fund	474	Transfer funds from Real Estate Fraud Prosecution fund to General fund to cover District Attorney prosecution costs.
	General Fund	306	Transfer funds for jail allocation.
	General Fund	179	Transfer funds from Donation Animal Benefit fund to Animal Services.
	General Fund	170	Transfer funds from Automated Systems Development to General fund for finance system enhancements.
	General Fund	103	Transfer funds from HUD Building Inspection NPP for administrative expenses.
	General Fund	100	Transfer funds from Narcotics Forfeiture to Sheriff's Investigations for purchase of equipment for surveillance van.
	General Fund	77	Tranfer from District Attorney Environ/OSHA Trust fund to General fund to cover expenditures.
	General Fund	22	Transfer funds from County-Wide Gang and Drug fund to District Attorney's Gift program.
	General Fund	21	Transfer funds from Service Area M-16 to Clyde Area to Public Works for labor costs.
	General Fund	11	Transfer funds for the Neighborhood Stabilization program.
	General Fund	4	Transfer funds from Flood Control Z29 for labor charges.
	General Fund	1	Transfer funds from In-Home Supportive Services to General fund Adult services per state allocation.

(continued)

Transfer From	Transfer To	Amount	Purpose
	CCC Fire Protection District Special Revenue Fund	141	Transfer of Service Area EM-1 Measure H funds for EMS medical equipment.
	CCC Fire Protection District Special Revenue Fund	23	Transfer funds from the Contra Costa County Fire Protection District pension obligation bond to the Fire Pension Obligation Bond Stabilization fund.
	Nonmajor Governmental Funds	6,795	RDA interfund transfers related to special revenue, debt service, and capital projects.
	Nonmajor Governmental Funds	3,154	Transfer a portion of Salaries and Benefits Expense to the Pension Obligation Bond fund.
	Nonmajor Governmental Funds	508	Transfer funds from the Assessment Districts to PFA.
	Nonmajor Governmental Funds	195	Transfer funds from Library Service Areas to County Library.
	Nonmajor Governmental Funds	169	Transfer a portion of Salaries and Benefits Expense for the Retirement Litigation Settlement.
	Nonmajor Governmental Funds	46	Transfer from the Permanent fund to the Library.
	Nonmajor Governmental Funds	2	Transfer Watershed Program funds to the Department of Conservation and Development for the 2011 Quadrennial Creek and Watershed Symposium Clean Water Activities.
	Nonmajor Governmental Funds	1	Transfer revenue and deposit held in trust for Public Works to Flood Control Zone 3B.
	County Hospital Enterprise Fund	2,500	Transfer Mental Health Services Act Capital Facilitiies funds to Enterprise fund 1 for construction.
Total		$ 56,542	
County Hospital Enterprise Fund	Nonmajor Governmental Funds	$ 13,461	Transfer a portion of the Salaries and Benefits Expense to the Pension Obligation Bond fund.
	Nonmajor Governmental Funds	1,950	Transfer funds from the County Hospital Enterprise fund to PFA.
	Nonmajor Governmental Funds	678	Transfer a portion of the Salaries and Benefits Expense for the Retirement Litigation Settlement.
Total		$ 16,089	

(continued)

Transfer From	Transfer To	Amount	Purpose
HMO Medi-Cal Plan	Nonmajor Governmental Funds	$ 553	Transfer a portion of the Salaries and Benefits Expense to the Pension Obligation Bond fund.
	Nonmajor Governmental Funds	26	Transfer a portion of the Salaries and Benefits Expense for the Retirement Litigation Settlement.
Total		$ 579	
Nonmajor Enterprise Funds	Nonmajor Governmental Funds	$ 204	Transfer a portion of the Salaries and Benefits Expense to the Pension Obligation Bond fund.
	Nonmajor Governmental Funds	8	Transfer a portion of the Salaries and Benefits Expense for the Retirement Litigation Settlement.
Total		$ 212	
Internal Service Funds	Nonmajor Governmental Funds	$ 76	Transfer a portion of the Salaries and Benefits Expense to the Pension Obligation Bond fund.
Total		$ 76	

(concluded)

The county pays a subsidy to the County Hospital, Health Maintenance Organization, and Sheriff Law Enforcement Training Center Enterprise Funds to provide resources for operating costs which are in excess of operating revenues. Subsidies for the past three years are as follows (in thousands):

Year End June 30	Total Subsidy
2010	$47,518
2011	42,290
2012	41,728

7. CAPITAL ASSETS

Capital assets activity for the year ended June 30, 2012 was as follows (in thousands):

	Balance July 1, 2011	Additions	Retirements	Transfers & Adjustments	Balance June 30, 2012
Governmental Activities:					
Capital assets, not being depreciated:					
Land	$ 78,529	2,624	(13,560)		67,593
Construction in progress	90,083	11,723	(5,817)	(17,955)	78,034
Total capital assets, not being depreciated	168,612	14,347	(19,377)	(17,955)	145,627
Capital assets, being depreciated:					
Infrastructure	481,074	11,382		17,600	510,056
Structures and improvements	657,797	16,408	(2,640)	64	671,629
Equipment	139,159	6,995	(3,808)	291	142,637
Intangibles	3,170	213			3,383
Total capital assets, being depreciated	1,281,200	34,998	(6,448)	17,955	1,327,705
Less accumulated depreciation for:					
Infrastructure	(134,836)	(10,467)			(145,303)
Structures and improvements	(373,710)	(19,954)	762		(392,902)
Equipment	(97,753)	(9,278)	3,652		(103,379)
Intangibles	(1,748)	(83)			(1,831)
Total accumulated depreciation	(608,047)	(39,782)	4,414		(643,415)
Total capital assets, being depreciated, net	673,153	(4,784)	(2,034)	17,955	684,290
Governmental activities capital assets, net	$ 841,765	9,563	(21,411)		829,917

	Balance July 1, 2011 (as restated)	Additions	Retirements	Transfers & Adjustments	Balance June 30, 2012
Business-type Activities:					
Capital assets, not being depreciated:					
Land	$ 15,515	1			15,516
Construction in progress	8,235	31,428		(1,220)	38,443
Total capital assets, not being depreciated	23,750	31,429		(1,220)	53,959
Capital assets, being depreciated:					
Structures and improvements	219,589	2,730		1,219	223,538
Equipment	43,265	6,642	(1,972)		47,935
Intangibles	6,029	1,999			8,028
Total capital assets, being depreciated	268,883	11,371	(1,972)	1,219	279,501
Less accumulated depreciation for:					
Structures and improvements	(103,238)	(7,653)			(110,891)
Equipment	(29,746)	(3,668)	1,952	(5)	(31,467)
Intangibles	(502)	(1,786)			(2,288)
Total accumulated depreciation	(133,486)	(13,107)	1,952	(5)	(144,646)
Total capital assets, being depreciated, net	135,397	(1,736)	(20)	1,214	134,855
Business-type activities capital assets, net	$ 159,147	29,693	(20)	(6)	188,814

The county made a restatement of business-type activities for Housing Authority due to the implementation of GASB Statement No. 61.

$ (47,756)

	Balance July 1, 2011	Additions	Retirements	Transfers & Adjustments	Balance June 30, 2012
Component Unit:					
First 5 Contra Costa Children and Families Commission					
Capital assets, not being depreciated:					
Land	$ 246				246
Total capital assets, not being depreciated	246				246
Capital assets, being depreciated:					
Structures and improvements	667				667
Equipment	107				107
Total capital assets, being depreciated	774				774
Less accumulated depreciation for:					
Structures and improvements	(105)	(26)			(131)
Equipment	(70)	(21)			(91)
Total accumulated depreciation	(175)	(47)			(222)
Total capital assets, being depreciated, net	599	(47)			552
Component unit capital assets, net	$ 845	(47)			798

	Balance July 1, 2011	Additions	Retirements	Transfers & Adjustments	Balance June 30, 2012
Component Unit:					
Housing Authority of the County of Contra Costa					
Capital assets, not being depreciated:					
Land	$ 2,977	4,028			7,005
Construction in progress	873	951		(1,147)	677
Total capital assets, not being depreciated	3,850	4,979		(1,147)	7,682
Capital assets, being depreciated:					
Structures and improvements	122,231			1,147	123,378
Equipment	2,454	223			2,677
Total capital assets, being depreciated	124,685	223		1,147	126,055
Less accumulated depreciation for:					
Structures and improvements	(83,106)	(3,618)			(86,724)
Equipment	(1,702)	(150)			(1,852)
Total accumulated depreciation	(84,808)	(3,768)			(88,576)
Total capital assets, being depreciated, net	39,877	(3,546)		1,147	37,479
Component unit capital assets, net	$ 43,727	1,433		0	45,161

The Pension Trust Fund had net capital assets of $997,000. This consisted of servers, equipment, furniture, and leasehold improvements.

Depreciation

Depreciation expense was charged to governmental functions as follows (in thousands):

General government	$ 20,654
Public protection	8,853
Health and sanitation	158
Public assistance	294
Education	424
Public ways and facilities	7,642
Recreation and culture	227
Capital assets held by the county's internal service funds are charged to the various functions based on their usage of the assets.	1,530
Total depreciation expense - governmental functions	$ 39,782

Depreciation expense was charged to the business-type functions as follows (in thousands):

County Hospital	$ 11,557
Nonmajor Enterprise Funds	1,550
Total depreciation expense - business-type functions	$ 13,107

8. PAYABLES

Accounts payable and accrued liabilities at year-end were as follows (in thousands):

Governmental Activities	General	CCC Fire Protection District Special Revenue	Road Special Revenue	Nonmajor	Internal Service	Total Governmental Activities
Accounts payable	$ 10,434	211	517	11,223	362	22,747
Accrued payroll	39,508	4,382		4,177	100	48,167
Total accounts payable and accrued liabilities	$ 49,942	4,593	517	15,400	462	70,914

Business-type Activities	County Hospital	HMO Medi-Cal Plan	HMO Commercial Plan	Nonmajor	Total Business-type Activities
Accounts payable	$ 13,954	29,719	13,154	921	57,748
Accrued payroll	19,157	880		190	20,227
Total accounts payable and accrued liabilities	$ 33,111	30,599	13,154	1,111	77,975

9. LEASES

A. Operating Leases

Total rental expense for the year ended June 30, 2012, for all operating leases and month-to-month lease arrangements amounted to: $12,314,000 for the General Fund; $54,000 for the CCC Fire Protection District Special Revenue Fund; $317,000 for the nonmajor governmental funds; $4,352,000 for the County Hospital Enterprise Fund; and $278,000 for nonmajor enterprise funds.

At June 30, 2012, the future minimum rental payments required under non-cancelable operating leases for buildings and equipment, other than month-to-month lease arrangements, are as follows (in thousands):

Fiscal Year Ending June 30		Governmental Activities	Business-type Activities
2013	$	5,024	181
2014		4,437	113
2015		4,246	100
2016		3,956	100
2017		3,927	100
2018-2022		19,399	108
2023-2027		19,284	
Thereafter		7,326	
	$	67,599	702

B. Capital Leases

The county has capital lease purchase agreements for various county buildings, improvements, and equipment. The assets acquired under those lease purchase agreements are included in the county's capital assets. The costs of these assets for both governmental and business-type activities were $12,441,000 for buildings and improvements, and $5,421,000 for equipment. The obligations related to those lease purchase agreements are included in the county's long-term obligations (see Note 10).

The following is a schedule of future minimum lease payments under capital leases together with the present value of future minimum lease payments as of June 30, 2012 (in thousands):

Fiscal Year Ending June 30		Governmental Activities	Business-type Activities
2013	$	1,507	213
2014		1,245	107
2015		750	
2016		324	
2017		231	
2018-2022		529	
Total		4,586	320
Less: Amount representing interest		(499)	(16)
Present value of future minimum lease payments	$	4,087	304

C. Leases of County-Owned Property

The county has non-cancelable operating leases of property to others for various operations including recreational, commercial, airport and governmental purposes. Rental income for the year ended June 30, 2012, amounted to $1,846,000 for the General Fund, $500,000 for nonmajor governmental funds, $78,000 for the County Hospital Enterprise Fund and $3,495,000 for nonmajor enterprise funds.

The leased assets included both land and buildings for both governmental and business-type activities. The net book value of the leased buildings was $127,000; including cost of $472,000 and accumulated depreciation of $345,000. The land leases were primarily associated with business-type activities at the Airport. The cost of the land associated with these leases is indeterminate, as the leased land is a small percentage of Airport land asset.

The following is a schedule of future minimum rental receipts on non-cancelable lease agreements, not including month-to-month lease agreements, as of June 30, 2012 (in thousands):

Fiscal Year Ending June 30	Governmental Activities	Business-type Activities
2013	$ 137	2,440
2014	27	2,434
2015	20	2,349
2016	5	2,288
2017		2,248
2018-2022		10,469
2023-2027		9,493
2028-2032		9,486
2033-2037		7,459
2038-2042		5,164
2043-2047		1,919
2048-2052		301
	$ 189	56,050

10. LONG-TERM OBLIGATIONS

The following is a summary of long-term liabilities transactions for the year ended June 30, 2012 (in thousands):

	Balance July 1, 2011 (as restated)	Additions	Retirements	Principal Adjustments	Balance June 30, 2012	Amounts Due Within One Year
Governmental activities						
Compensated absences	$ 33,691	30,195	(30,454)		33,432	3,343
Claims payable	132,238	62,408	(52,703)		141,943	28,157
Net OPEB obligation (Note 15)	286,672	77,888	(70,649)		293,911	
Retirement litigation settlement debt service	21,316		(1,055)		20,261	1,139
Capital leases	5,554	362	(1,829)		4,087	1,321
Pension bonds payable	516,080		(45,990)		470,090	53,795
Notes payable	1,312	262	(79)		1,495	104
Other bonds payable	2,495		(385)		2,110	405
Lease revenue bonds	155,554		(10,383)	3,120	148,291	11,038
Tax allocation bonds	121,535		(25,265)		96,270	1,880
Special assessments	9,494		(871)		8,623	947
Other noncurrent liabilities	556	439	(556)		439	396
Environmental remediation [9]	152		(152)			
Total government funds-gross	1,286,649	171,554	(240,371)	3,120	1,220,952	102,525
Capitalized premiums, discounts and deferred amounts on refundings	772		(473)	111	410	170
Total governmental activities - Long-term obligations - net	$ 1,287,421	171,554	(240,844)	3,231	1,221,362	102,695
Business-type activities						
Compensated absences	$ 10,608	10,969	(10,412)		11,165	1,116
Medical liability claims payable	4,445	2,942	(2,708)		4,679	1,990
Capital leases	630		(326)		304	200
Notes payable	1,603	70	(96)		1,577	121
Other noncurrent liabilities	4,733	1,224	(1,317)		4,640	
Landfill post closure and closure liability [1]	649				649	
Lease revenue bonds payable	162,552		(7,329)	(3,120)	152,103	7,518
Total business-type funds-gross	185,220	15,205	(22,188)	(3,120)	175,117	10,945
Capitalized premiums, discounts and deferred amounts on refundings	(5,884)		830	(112)	(5,166)	(850)
Total business-type activities - Long-term obligations - net	$ 179,336	15,205	(21,358)	(3,232)	169,951	10,095
The county made the following adjustment to business-type activities long-term obligations (in thousands):	$ (22,540)					
Component units						
First 5 Children and Families Commission						
Compensated absences	$ 128	12			140	14
Net OPEB obligation (Note 15)	303	78			381	
	431	90			521	14
Housing Authority						
Compensated absences	416		(37)		379	319
Notes payable	15,962		(368)		15,594	397
Other noncurrent liabilities (incl. Net OPEB)	6,162	305			6,467	
	22,540	305	(405)		22,440	716
Total component units - Long-term obligations - net	$ 22,971	395	(405)		22,961	730

Individual issues of bonds and notes outstanding at June 30, 2012, are as follows (in thousands):

Type of indebtedness (purpose)	Maturity	Interest Rates	Annual Principal Installments	Original Issue Amount	Outstanding at June 30, 2012
Governmental activities					
Pension obligation bonds [4],[5]:					
2001 Issue	2014	5.55-6.80%	$ 15,915-33,280	$ 313,640	$ 64,600
2003 Issue	2022	3.98-5.14	0-44,925	322,710	293,895
2005 CCCFPD Issue	2022	4.11-5.06	1,620-10,900	129,900	111,595
					470,090
Lease revenue bonds [8]:					
1999 Lease revenue	2028	4.00-5.25	1,095-3,350	66,560	13,839
2001A Lease revenue	2026	3.15-4.15	335-900	13,905	1,565
2002A Lease revenue	2027	2.75-5.00	155-760	12,650	2,145
2002B Lease revenue	2019	2.00-4.60	930-2,090	25,440	8,700
2003A Lease revenue	2028	2.00-5.00	365-1,240	18,500	4,060
2007A Lease revenue	2028	4.00-5.00	0-13,294	95,544	57,037
2007B Lease revenue	2018	5.00	1,170-4,525	40,337	25,436
2009A Lease revenue	2024	4.48	1,119-2,057	23,121	19,622
2010B Lease revenue	2025	2.50-5.00	921-1,509	16,808	15,887
					148,291
Tax allocation bonds [3]:					
1999 Tax allocation bond	2029	4.00-5.125	478-3,250	44,615	9,630
2003A Tax allocation bond	2034	3.00-5.85	375-5,055	43,345	6,370
2007A Tax allocation bond	2037	4.00-5.00	285-6,600	87,705	65,010
2007B Tax allocation bond	2037	4.00-5.00	380-1090	16,665	15,260
					96,270
Special assessment debt with government commitment [6]:					
Kensington 91-1	2013	5.25-6.00	150-300	4,684	300
Pleasant Hill BART 93-5	2015	5.44-6.93	55-140	1,530	390
Pleasant Hill BART CFD 92-1	2016	8.00	7-14	171	53
Pleasant Hill BART CFD 98-1	2017	4.20-5.10	135-3,075	4,785	1,990
Norris Canyon 2001-1	2032	4.10-6.10	110-495	7,220	5,890
					8,623
Other bonds payable [2]:					
CCC PFA revenue bonds 2001	2017	4.00-5.69	360-570	6,575	2,110
Notes payable [7]:					
State Energy Commission	2025	3.95	68-122	1,332	1,233
PG and E - 1275 Hall Avenue	2022		2-9	94	94
PG and E - 4800 Imhoff Avenue	2022		3-17	168	168
					1,495
Total governmental activities					$ 726,879

Type of indebtedness (purpose)	Maturity	Interest Rates	Annual Principal Installments	Original Issue Amount	Outstanding at June 30, 2012
Business-type activities					
Notes payable [7]:					
State Energy Commission	2025	3.95%	$ 83-149	$ 1,628	$ 1,506
PG and E - Pittsburg Health Center	2015		21-71	71	71
					1,577
Lease revenue bonds [8]:					
Hospital Enterprise					
1999 Los Medanos	2028	3.00-5.25	150-505	8,125	1,701
2001A Los Medanos	2026	3.15-4.15	10-265	4,125	465
2007A Lease revenue	2028	4.00-5.00	0-3,691	26,521	64,148
2007B Lease revenue	2018	5.00	2,485-9,615	69,928	42,929
2009A Lease revenue	2024	4.48	94-173	1,940	1,647
2010A Lease revenue	2040	3.00-7.00	475-1,900	40,620	40,620
2010B Lease revenue	2025	2.50-5.00	34-56	627	593
					152,103
Total business-type activities					$ 153,680

NOTES:

(1) State environmental laws require the monitoring by the county of closed landfills for at least thirty years after closure. The liability is recognition of the estimated cost of performing the required post closure monitoring.

(2) Debt service payments are made from restricted property taxes and other revenues recorded in the debt service funds.

(3) The tax allocation bonds are secured by property tax increments. Dissolution of the Redevelopment Agency on February 1, 2012, caused the shift of allocation of the property tax distribution to the Contra Costa County Redevelopment Agency (Successor Agency) to the County of Contra Costa Redevelopment Agency in the Private-Purpose Trust fund. The total principal and interest remaining to be paid on the bonds is $180,125,000. For the current year, the principal and interest paid were $8,587,000 and property tax increment revenues were $3,445,000 through the Successor Agency. The tax allocation bonds required 249% of current year's property tax increment revenues.

Beginning February 1, 2012, Contra Costa County Redevelopment Agency was dissolved as a result of California Assembly Bill 1X 26 signed by the Governor of the State of California. On the date of dissolution all assets and liabilities were transferred to and became the assets and liabilities of the Successor Agency to the Contra Costa County Redevelopment Agency. However, because the tax allocation bonds are debt of the County of Contra Costa Public Financing Authority, they continue to be shown as a liability to the county.

(4) In 2001, the county restructured the 1994 pension obligation bonds with a new issue in the amount of $107,005,000. In April 2003, the county issued $322,710,000 in taxable pension obligation bonds (2003 Series A).

(5) In July 2005, the CCC Fire Protection District issued $129,900,000 in taxable pension obligation bonds (2005 Series). Debt service payments are made from county and CCC Fire Protection District revenues.

(6) Debt service payments are made from special assessment levies on properties in each assessment district. The county administers the assessment and repayment of those bonds. Since early redemption is allowed, there may be differences between the earnings on money received from property owners wishing to pay off their debt early and the interest obligation that accumulates on their debt between the time they submit funds to the county and the next available redemption date, as stated in the bonds' official statements. The county has historically funded this difference and to that extent may be obligated in some manner for this debt.

Annual principal and interest payments on the special assessment debt are expected to require 75% of revenues. The total principal and interest remaining to be paid on the debt is $13,144,000. For the current year, principal and interest paid were $1,407,000 and revenues were $1,920,000. The special assessment debt required 73% of current year's revenues.

(7) Debt service payments are made from operating revenues.

(8) Debt service payments are made from lease payments by the General Fund, Special Revenue Funds, and County Hospital Enterprise Fund to the Public Financing Authority.

(9) The Contra Costa County Redevelopment Agency entered into a global settlement agreement involving four parties to remediate hazardous materials located in Hookston Station, a past redevelopment project. The remaining costs to remediate the hazardous materials have been assumed by the Successor Agency to the Contra Costa County Redevelopment Agency (Successor Agency) and are no longer obligations of the county. The activities of the Successor Agency are reported as a Private-Purpose Trust fund within the county's basic financial statements.

There are a number of limitations and restrictions contained in the various bond indentures. County management believes that the county is in compliance with all significant limitations and restrictions.

General, special revenue, and internal service funds have been used to liquidate compensated absences and claims payable liabilities within the governmental activities in prior years.

Following is a schedule of debt payment requirements to maturity for governmental activities for long-term obligations, excluding compensated absences, environmental remediation, net OPEB obligation, claims payable, and other noncurrent liabilities that have indefinite maturities, outstanding at June 30, 2012 (in thousands):

Fiscal Year Ending June 30	Capital Lease Obligations		Pension Obligation Bonds		Other Bonds Payable	
	Principal	Interest	Principal	Interest	Principal	Interest
2013	$ 1,321	186	53,795	24,943	405	105
2014	1,121	124	57,850	21,905	420	82
2015	680	70	28,720	18,622	400	60
2016	279	45	32,265	17,184	430	37
2017	198	33	36,090	15,553	455	13
2018-2022	488	41	250,470	44,088		
2023-2027			10,900	276		
Total	$ 4,087	499	470,090	142,571	2,110	297

Fiscal Year Ending June 30	Lease Revenue Bonds		Retirement Litigation Settlement	
	Principal	Interest	Principal	Interest
2013	$ 11,038	6,644	1,139	1,621
2014	11,162	6,141	1,230	1,530
2015	11,717	5,637	1,329	1,431
2016	12,231	5,117	1,435	1,325
2017	10,778	4,541	1,549	1,210
2018-2022	50,800	15,881	9,818	3,982
2023-2027	37,961	5,328	3,761	405
2028-2032	2,604	123		
Total	$ 148,291	49,412	20,261	11,504

Fiscal Year Ending June 30	Tax Allocation Bonds		Special Assessment Debt		Notes Payable	
	Principal	Interest	Principal	Interest	Principal	Interest
2013	$ 1,880	5,750	947	481	104	48
2014	1,945	5,648	683	434	112	45
2015	2,045	5,538	739	392	115	41
2016	2,135	5,421	629	353	118	38
2017	2,165	5,301	670	317	122	34
2018-2022	12,720	21,723	1,225	1,320	672	109
2023-2027	17,490	17,479	1,640	894	252	12
2028-2032	23,875	12,161	2,090	330		
2033-2037	28,465	4,729				
2038-2042	3,550	105				
Total	$ 96,270	83,855	8,623	4,521	1,495	327

As of June 30, 2012, annual debt service requirements of business-type activities to maturity, except for compensated absences, medical liability claims payable, landfill post closure liability, and other noncurrent liabilities that have indefinite maturities, are as follows (in thousands):

Fiscal Year Ending June 30	Capital Lease Obligations		Notes Payable		Lease Revenue Bonds	
	Principal	Interest	Principal	Interest	Principal	Interest
2013	$ 200	13	121	59	7,518	8,054
2014	104	3	129	55	8,773	7,675
2015			134	50	9,196	7,241
2016			113	46	9,655	6,782
2017			117	42	9,752	6,312
2018-2022			661	133	56,000	24,009
2023-2027			302	15	26,033	11,867
2028-2032					8,416	7,575
2033-2037					9,875	4,523
2038-2042					6,885	976
Total	$ 304	16	1,577	400	152,103	85,014

Defeased Obligations

On June 20, 2012, $23,269,000 in tax allocation bonds outstanding obligations were defeased by using the unspent proceeds that had been held in escrow.

The county has defeased certain obligations by placing a portion of the proceeds of new debt issuances in irrevocable trusts to provide for all future debt service payments on the refunded obligations. Accordingly, the trust account assets and the liability of the defeased debt are not included on the financial statements of the county. On June 30, 2012, $63,030,000 in outstanding obligations is considered to be defeased.

Legal Debt Limit

As of June 30, 2012, the county's debt limit (5% of valuation subject to taxation) was $7.181 billion. The total amount of debt applicable to the debt limit was $443 million, net of assets in the debt service funds and other deductions allowed by law. The resulting legal debt margin was $6.738 billion.

Arbitrage

The Tax Reform Act of 1986 instituted certain arbitrage restrictions with respect to the issuance of tax-exempt bonds after August 31, 1986. Arbitrage regulations deal with the investment of all tax-exempt bond proceeds at an interest yield greater than the interest yield paid to bondholders. Generally, all interest paid to bondholders can be retroactively rendered taxable if applicable rebates are not reported and paid to the Internal Revenue Service (IRS) at least every five years.

The county engages consultants to perform calculations of excess investment earnings on tax-exempt bonds. During fiscal year ending June 30, 2012, $411,000 was paid to the IRS relating to the 2007A and 2007B lease revenue bonds. As of June 30, 2012, the county does not expect to incur further liability.

11. CONDUIT DEBT

From time to time Multifamily/Single Family Housing Revenue Bonds have been issued in the county's name to provide mortgage loans secured by first trust deeds on newly constructed and existing housing and to provide funds to builders for construction/remodeling of housing projects.

The bonds do not constitute an indebtedness of the county. They are payable solely from payments made on and secured by a pledge of the acquired mortgage loans or housing units and certain funds and other monies held for the benefit of the bondholders pursuant to the bond indentures. The county is not obligated in any manner for repayment of the indebtedness. Accordingly, no liability has been recorded in the basic financial statements.

As of June 30, 2012, the county had participated in the issuance of 34 series of Multifamily or Single Family Housing Revenue Bonds. The aggregate principal amount remaining payable for the bonds issued was $256,147,000.

Not included in the above amount are two defeased issues totaling $39,525,000.

12. NET ASSETS/FUND BALANCES

The government-wide financial statements and proprietary and fiduciary fund financial statements utilize a net assets presentation. Net assets are categorized as invested in capital assets (net of related debt), restricted, and unrestricted.

- *Invested in capital assets, net of related debt* – This category groups all capital assets, including infrastructure, into one component of net assets. Accumulated depreciation and the outstanding balances of debt that are attributable to the acquisition, construction or improvement of these assets reduce the balance in this category.

- *Restricted net assets* – This category presents external restrictions imposed by creditors, grantors, contributors, laws or regulations of other governments and restrictions imposed by law through constitutional provisions or enabling legislation.

- *Unrestricted net assets* – This category represents net assets of the county, not restricted for any project or other purpose.

GASB Statement No. 54 establishes fund balance classifications that comprise a hierarchy based primarily on the extent to which a government is bound to observe constraints imposed upon the use of the resources reported in governmental funds. As of June 30, 2012, fund balances for governmental funds are made up of the following:

- *Nonspendable fund balance* – This category consists of amounts that are (1) not spendable in form (i.e. amounts representing inventory, prepaid expenses, and advances to other funds), or (2) not spendable because of a legal requirement to maintain intact (i.e. amount representing the nonexpendable portion of the permanent fund).

- *Restricted fund balance* – This category consists of amounts that are constrained for a specific purpose through restrictions of external parties (i.e. creditors, grantors, contributors, or laws or regulations of other governments), or by constitutional provision or enabling legislation.

- *Committed fund balance* – This category consists of amounts that are constrained for specific purposes imposed by formal action of the county's highest level of decision-making authority, the county's Board of Supervisors. Commitments may be changed or lifted only by the county taking the same formal action that originally imposed the constraint.

- *Assigned fund balance* – This category consists of amounts that are constrained by the government's intent to be used for a specific purpose but are neither restricted nor committed. Authorization to assign fund balance rests with the Board of Supervisors through the budget process, as governed by the state of California's County Budget Act.

- *Unassigned fund balance* – This category represents the residual classification for the county's General Fund. It includes all amounts that are not reported as constrained in other classifications. Other governmental funds will only have an unassigned fund balance if they have a negative residual balance.

The most binding action the Board of Supervisors can take is the passing of a county ordinance. Most ordinances also have a third-party restriction. As such, most fund balance constrained by an ordinance is deemed to be restricted. Only fund balance constrained by an ordinance without a third-party restriction is deemed to be committed.

The county has not established a policy for its use of fund balance amounts. In circumstances where an expenditure is made for a purpose for which amounts are available in multiple fund balance classifications, fund balance is generally depleted in the following order: (1) restricted, (2) committed, (3) assigned, (4) unassigned.

Fund balances for all of the major and nonmajor governmental funds as of June 30, 2012, were distributed as follows (in thousands):

	General Fund	CCC Fire Protection District Special Revenue	Road Special Revenue	Nonmajor Funds	Total
Nonspendable:					
Nonspendable in form:					
Advances to other funds	$			264	264
Inventories	1,721	551			2,272
Prepaid items and deposits	14,753	1,355	40	1,743	17,891
Land held for resale				8,771	8,771
Legally nonspendable:					
Permanent fund				1,729	1,729
Total nonspendable	16,474	1,906	40	12,507	30,927
Restricted for:					
General	3,476			373	3,849
Public Protection	1,631	12,393		153,912	167,936
Health And Sanitation	670			52,226	52,896
Public Assistance	611			8,674	9,285
Education				6,330	6,330
Public Ways & Facilities			75,711	6,936	82,647
Recreation & Cultural Services				3,206	3,206
Debt Service				27,165	27,165
Total restricted	6,388	12,393	75,711	258,822	353,314
Committed to:					
General	711				711
Public Protection				353	353
Total committed	711			353	1,064
Assigned to:					
General County Revenue					
General	44,354			1,279	45,633
Public Protection	2,607	7,666		3,278	13,551
Health And Sanitation	111			77	188
Public Assistance	140			3	143
Education				4,184	4,184
Public Ways & Facilities	34		1,647	81	1,762
Recreation & Cultural Services				418	418
Total assigned	47,246	7,666	1,647	9,320	65,879
Unassigned	81,541			(12,391)	69,150
Total	$ 152,360	21,965	77,398	268,611	520,334

General Fund Reserve Requirements

In December 2005, as amended in June 2012, the county's Board of Supervisors adopted a General Fund Reserve Policy. The establishment and maintenance of the reserve was considered to be a key element in enhancing the management of the county's finances and maintaining the county's credit quality. It balanced the need to maintain a reserve for severe circumstances with the need to address revenue shortfalls, unanticipated expenses, and emergency situations. The computed reserves are classified as unassigned fund balance in the governmental funds balance sheet.

The General Fund Reserve Policy includes the following:

- The county shall strive to achieve a minimum unassigned General Fund balance of 5% of budgeted General Fund revenues and a minimum total General Fund balance of 10% of budgeted General Fund revenues.
- Until such time as the county has an unreserved General Fund balance equal to at least 5% of budgeted General Fund revenues, no less than $2 million of year-end fund balance in any fiscal year shall be added to the appropriation for Contingency Reserve.
- In the event the county realizes reserves above the minimum levels defined by this policy, the first use shall be to annually deposit the funds into an account designated for capital projects and other one-time uses, up to an amount equal to 1% of General Fund revenues per year.
- Reserves may be drawn below the minimum level in order to address an unforeseen emergency, to fund a non-recurring expense, or to fund a one-time capital cost; but only following the adoption, by a four-fifths vote, of a resolution of the Board of Supervisors specifying the circumstances that justify the invasion of the minimum reserve level.
- Should reserves fall below the established minimum levels, a request to utilize reserve funds must be accompanied by recommendations for restoring, within three years, minimum reserve levels.

Encumbrances

The county uses encumbrances to control expenditure commitments and enhance cash management. Encumbrances reflect the outstanding contractual obligations for which goods and services have not been received. They are set up to reserve portions of applicable appropriations. Encumbrances still open at year end are not accounted for as expenditures or liabilities, but as a constraint imposed on fund balance. As of June 30, 2012, the county's General Fund has a total of $12,355,000 in encumbrances, which were reported as part of assigned fund balance on the governmental fund balance sheet. Additionally, total encumbrances are $367,000 in the Contra Costa County Fire Protection District Special Revenue Fund, $442,000 in the Road Special Revenue Fund, and $3,010,000 in the nonmajor governmental funds, which are reported as part of restricted, committed, and assigned fund balance, as appropriate, on the governmental fund balance sheet. The County Hospital Enterprise Fund reports $9,862,000, the Health Maintenance Organization Medi-Cal Plan Enterprise Fund reports $97,000, the nonmajor enterprise funds report $95,000, and the internal service funds report $490,000 in

encumbrances at June 30, 2012, which are reported as part of unrestricted net assets on the proprietary fund statement of net assets.

13. PERMANENT FUND

The Permanent Fund accounts for the financial activities and balances of donor-restricted endowments for the county's libraries. Interest income may be used for the establishment and furnishing of children's areas within libraries, literacy programs and the acquisition of books that meet the criteria of the endowments. In accordance with the terms of the endowments and the California Government Code Section 25355, only the interest income may be used; any unused income may be used in a subsequent year. The amount available for spending, $46,000 at June 30, 2012, is shown on the Statement of Net Assets as Net Assets Restricted for Permanent Fund – expendable portion.

14. EMPLOYEES' RETIREMENT PLAN

A. Plan Description

The CCCERA is a cost-sharing multiple-employer defined benefit pension plan (the plan) governed by the Board of Retirement (Board) under the County Employees' Retirement Law of 1937 (1937 Act), as amended. The plan covers substantially all of the employees of the county, its special districts, the Housing Authority and four other member agencies. The plan issues stand-alone financial statements which can be directly obtained from its office, as indicated in Note 1A.

The plan provides for retirement, disability, death and survivor benefits, in accordance with the 1937 Act. Annual cost-of-living adjustments (COLA) to retirement benefits can be granted by the Retirement Board as provided by state statutes.

In October 2009, the Retirement Board depooled CCCERA's assets, Actuarial Accrued Liability (AAL), and Normal Cost both by tier and employer for determining employer contribution rates. This Board action yielded 12 separate cost groups by employer, with the exception of smaller employers (those with less than 50 active members) who continue to be pooled with the applicable county tier. The depooling action affected employer rates effective July 1, 2011. The Board instructed The Segal Company (CCCERA's actuary) to calculate the new rates based on separate experience of each employer from December 31, 2002, which is the earliest date for which reliable data was available. The December 31, 2009, valuation was the first to incorporate the new "depooled" employer contribution rates.

The plan is currently divided into seven benefit sections in accordance with the 1937 Act. These sections are known as General Tier I, Tier II, Tier III enhanced; Safety Tier A, Tier C and Contra Costa County Fire Protection District Safety and Tier 1. On October 1, 2002, the Contra Costa County Board of Supervisors adopted Resolution No. 2002/608, which provides enhanced benefit changes commonly known as 3% at 50 for Safety members and 2% at 55 for general members, effective July 1, 2002, and January 1, 2003, respectively.

Effective January 1, 2007, Contra Costa County and the Deputy Sheriff's Association agreed to adopt a new Safety Tier C for sworn employees hired by the County after December 31, 2006. A Deputy Sheriff

hired on or after January 1, 2007, will have a 3% at 50 benefit formula with a 2% maximum COLA and a 36 month final average salary period.

Legislation was signed by the Governor in 2002 which allowed Contra Costa County, effective October 1, 2002, to provide Tier III to all new employees, to move those previously in Tier II to Tier III as of that date, and to apply all future service as Tier III. Tier III was originally created October 1, 1998, and made available to all members with five or more years of Tier II service who elected to transfer to Tier III coverage.

Tier I includes members not mandated to be in Tier II or Tier III and reciprocal members who elect Tier I membership. County employees who were moved to Tier III effective October 1, 2002, continue to have Tier II benefits for service prior to that date unless the service is converted to Tier III.

Safety includes members in active law enforcement, active fire suppression work or certain other "Safety" classifications as designated by the Retirement Board.

In March 2010, the Retirement Board agreed to adopt a change to terminal pay elements with members with membership dates on or after January 1, 2011.

Service retirement benefits are based on age, length of service and final average salary in accordance with the California Government Code Section 31462 and 31462.1. For the Tiers I, III and Safety Tier A sections, the retirement benefit is based on a one-year final average salary. For Tier II and Safety Tier C, the benefit is based on a three-year final average salary.

B. Funding Policy

Pursuant to provisions of the County Employees' Retirement Law of 1937, the Retirement Board recommends the annual contribution rates for adoption by the Board of Supervisors. New contribution rates, based on the actuarial study as of December 31, 2009, became effective July 1, 2011. The contribution requirements are determined as a percentage of payroll.

The employer rates were calculated on the alternate funding method permitted by the California Government Code Section 31453.5. The "entry age normal funding" method is used to calculate the rate required to provide all the benefits promised to a new member.

On March 25, 2009, the Retirement Board decided to leave the unfunded liability (UAAL) derived from periods on or before the December 31, 2007, valuation date to be amortized on a level percent closed basis over 11 years on a declining basis.

Subsequent UAAL's, starting with December 31, 2008, will be amortized in multiple layers (each year will constitute a new layer) with each year's gains/losses amortized over a separate 18 year period on a declining basis.

Active plan members are required to contribute an actuarially determined percentage of their annual covered salary. The required percentage rates vary according to the benefit section and entry age of the employee. The rates in effect during fiscal year 2011-2012 (based on covered payroll as of January 1, 2010) ranged from 4.73% to 18.00% of the employees' annual covered salary.

The county employer rates of contribution, calculated as a percentage of the county's covered payroll as determined in an actuary report as of December 31, 2010, for fiscal year 2011-2012 were:

	Members with Membership dates before January 1, 2011 Enhanced	Members with Membership dates on or after January 1, 2011 Enhanced
General Members, Tier I	27.22 %	25.65 %
General Members, Tier II	N/A	N/A
General Members, Tier III	26.81	25.61
Safety Members, Tier A	56.77	53.49
Safety Members, Tier C	50.15	49.19
CCC Fire Protection District - Safety	41.05	37.87
CCC Fire Protection District - Tier I	23.35	21.75

The county's annual pension cost and prepaid pension asset, computed in accordance with GASB 27, *Accounting for Pensions by State and Local Governmental Employers*, for the year ended June 30, 2012, were as follows (in thousands):

Annual required contribution (county fiscal year basis)	$	156,302
Interest on beginning pension asset		(31,393)
Adjustment to the annual required contribution		52,497
Annual pension cost		177,406
Contributions made (including Retirement Litigation Settlement)		156,302
Increase (Decrease) in pension asset		(21,104)
Net pension asset, beginning of year		384,981
Net pension asset, end of year	$	363,877

The following table shows the county's annual pension cost (APC) and the percentage contributed for the fiscal year 2011-2012 and each of the two preceding fiscal years (in thousands):

Fiscal Year Ended June 30	Annual Pension Cost (APC)	Percentage of APC Contributed	Net Pension Asset
2010	214,165	66.96	402,265
2011	168,520	89.74	384,981
2012	177,406	88.10	363,877

The county has made its annual required contribution (ARC) for each of the past four years. The difference between the ARC and the APC is due to the amortization of the Net Pension Asset.

CCCERA's funded status based on the most recent actuarial valuation performed by The Segal Company as of December 31, 2010, is as follows:

SCHEDULE OF FUNDED STATUS
(In Thousands)

Actuarial Valuation Date	Actuarial Value of Assets*	Actuarial Accrued Liability	Unfunded Actuarial Accrued Liability	Funded Ratio	Covered Payroll	UAAL as a Percentage of Covered Payroll
12/31/10	$ 5,341,822	$ 6,654,037	$ 1,312,215	80.3 %	$ 687,443	190.9 %

*Excludes Accounts Payable. Restated to exclude non-valuation reserves.

15. OTHER POSTEMPLOYMENT BENEFIT (OPEB)

A. Plan Description

The county is the plan sponsor and administers a single-employer defined benefit healthcare plan. The plan provides postemployment medical and dental insurance benefits to eligible retired employees and their dependents (County of Contra Costa Post Retirement Health Benefit Plan). Benefit provisions are established and may be amended through negotiations between the county and the respective bargaining units. See Note 18 Commitments and Contingencies – B. Health Insurance.

The county contracts with Kaiser Permanente, Health Net, Contra Costa Health Plans, and the California Public Employees' Retirement System (CalPERS) to provide medical benefits and Delta Dental and PMI Deltacare for dental benefits.

B. Eligibility

County retirees are eligible for membership in the plans upon retirement from the county (drawing a pension from CCCERA or CalPERS). Members in deferred retirement status may maintain membership in county health plans at their own cost and become eligible for coverage as a retiree upon commencement of their pension.

		Component Units	
	Primary Government	First 5 Contra Costa Children and Families Commission	Housing Authority
Active plan members	7,706	14	89
Retirees and beneficiaries receiving benefits	5,941	0	61
Terminated plan members entitled to, but not yet receiving benefits	6	0	

C. County Funding Policy

The contribution requirements of program members and the county are established and may be amended through negotiations between the county and the respective bargaining units. For the fiscal year ended June 30, 2012, the funding was based on the "pay-go" basis plus a contribution of $20,700,000 to the Contra Costa County Other Postemployment Benefits Irrevocable Trust Fund. For fiscal year ended June 30, 2012, the county paid $46.9 million as the "pay-go" cost (approximately 82.29% of total premiums). Plan members receiving benefits contributed $10.1 million, or approximately 17.71% of the total premiums, through their required contribution. The contributions for fiscal year ended June 30, 2012, were as follows (in thousands):

	Active Employees	Retirees	Total
Total blended premiums at $9,589 per plan member	$ 0	56,967	56,967
Employer pre-funding contributions	0	23,771	23,771
Less: member contributions	0	(10,089)	(10,089)
Total Employer Contributions	$ 0	70,649	70,649

D. Annual OPEB Cost and Net OPEB Obligation

The county's annual other postemployment benefit (OPEB) cost (expense) is calculated based on the annual required contribution of the employer (ARC), an amount actuarially determined in accordance with the parameters of GASB Statement 45. The county charges current costs of these benefits to the employee's department. The county has determined that the future liability is an obligation of the general government. The county records the accrued liability and expense in the general government classification of the Government-wide Statement of Net Assets and Statement of Activities. The ARC represents a level of funding that, if paid on an ongoing basis, is projected to cover normal costs each year and amortize any unfunded actuarial liabilities (or funding excess) over a period not to exceed thirty years. The following table shows the components of the county's annual OPEB cost for the year, the amount actually contributed to the plan, and changes in the county's net OPEB obligation (dollar amounts in thousands):

			Component Units	
		Primary Government	First 5 Contra Costa Children and Families Commission	Housing Authority
Annual required contribution	$	59,770	84	426
Interest on net OPEB obligation		18,118	14	82
Adjustment to annual required contribution			(20)	(75)
Annual OPEB cost (expense)		77,888	78	433
Contributions made		(70,649)	0	(252)
Increase in net OPEB obligation		7,239	78	181
Net OPEB obligation, beginning of year		286,672	303	1,832
Net OPEB obligation, end of year	$	293,911	381	2,013

The county's annual OPEB cost, the percentage of annual OPEB cost contributed to the plan, and the net OPEB obligation for the fiscal year ended June 30, 2012, and the preceding fiscal years, were as follows (dollar amounts in thousands):

Fiscal Year Ended		Annual OPEB Cost	Percentage of Annual OPEB Cost Contributed	Net OPEB Obligation
06/30/12	$	77,888	90.7 %	293,911
06/30/11		80,979	78.0	286,672
06/30/10		79,072	76.5	268,858
06/30/09		148,935	38.7	250,262
06/30/08		194,980	18.5	158,909

Refer to the Required Supplemental Information for the schedule of funding progress.

E. Funded Status and Funding Progress

As of January 1, 2012, the most recent actuarial valuation date, the actuarial accrued liability for benefits was $1.034 billion of which $85,491,000 is funded. The covered payroll (annual payroll of active employees covered by the plan) was $596,634,000, and the ratio of the unfunded accrued actuarial liability (UAAL) to the covered payroll was 158.94%.

Actuarial valuations of an ongoing plan involve estimates of the value of reported amounts and assumptions about the probability of occurrence of events far into the future. Examples include assumptions about future employment, mortality, and the healthcare cost trend. Amounts determined regarding the funded status of the plan and the annual required contributions of the employer are subject to continual revision as actual results are compared with past exceptions and new estimates are made about the future. The schedule of funding progress, presented as required supplementary information following the notes to the financial statements, presents multi-year trend information about whether the actuarial value of plan assets is increasing or decreasing over time relative to the actuarial accrued liabilities.

F. Actuarial Methods and Assumptions

Projections of benefits for financial reporting purposes are based on the substantive plan (the plan as understood by the employer and the plan members) and include the types of benefits provided at the time of each valuation and the historical pattern of sharing of benefit costs between the employer and plan members to that point. The actuarial methods and assumptions used include techniques that are designed to reduce the effects of short-term volatility in actuarial accrued liabilities and the actuarial value of assets, consistent with the long-term perspective of the calculations.

In the January 1, 2012, actuarial valuation, the entry age normal actuarial cost method was used. The actuarial assumptions included a 6.32% discount and a 7.75% investment rate of return (net of administrative expenses), which is the expected long-term investment return on the county's own investments and an annual healthcare cost trend rate of 10% initially, reduced by 1% decrements to an ultimate rate of 5% after five years. Both rates included a 3.5% inflation assumption. The UAAL is being amortized as a level dollar amount over 30 years on a closed basis. The remaining amortization period is twenty-five years.

The county began pre-funding benefits at a rate of $20 million per year in fiscal year ended June 30, 2009. The county will pre-fund another $20 million in fiscal year ending June 30, 2013. CCCERA personnel are employees of the county. Their OPEB obligation is included with the county's data.

The department of Child Support Services received authorization from the state to fund an additional $700,000 in fiscal year 2011-2012.

G. First 5 Contra Costa Children and Families Commission

First 5 Contra Costa Children and Families Commission is a discretely presented component unit. Its personnel are covered by a separate OPEB plan administered by First 5 Contra Costa Children and Families Commission. First 5 Contra Costa Children and Families Commission's annual OPEB cost and net OPEB obligation for the fiscal year ended June 30, 2012, and the preceding years, were as follows (dollar amounts in thousands):

Fiscal Year Ended	Annual OPEB Cost	Percentage of Annual OPEB Cost Contributed	Net OPEB Obligation
06/30/12	$ 78	0.0 %	$ 381
06/30/11	93	0.0	303
06/30/10	90	0.0	210
06/30/09	89	0.0	120
06/30/08	31	0.0	31

First 5 Contra Costa Children and Families Commission issues a publicly available financial report that includes financial statements and required supplementary information for the plan. The report may be obtained by submitting a request in writing to the following address:

First 5 Contra Costa Children and Families Commission
1485 Enea Court, Suite 1200, Concord, CA 94520

H. Housing Authority of the County of Contra Costa

The Housing Authority of the County of Contra Costa is a discretely presented component unit. Its personnel are covered by a separate OPEB plan administered by the Housing Authority. Housing Authority's annual OPEB cost and net OPEB obligation for the fiscal year ended March 31, 2012, and the preceding fiscal years, were as follows (dollar amounts in thousands):

Fiscal Year Ended	Annual OPEB Cost	Percentage of Annual OPEB Cost Contributed	Net OPEB Obligation
03/31/12	$ 433	58.2 %	$ 2,013
03/31/11	414	60.0	1,832
03/31/10	953	23.0	1,665
# 03/31/09	863	24.6	931
03/31/08	1,305	79.0	281

Revised by Housing Authority report, fiscal year ended March 31, 2010

The Housing Authority issues a publicly available financial report that includes financial statements and required supplementary information for the plan. The report may be obtained by submitting a request in writing to the following address:

Housing Authority of the County of Contra Costa
3133 Estudillo Street, Martinez, CA 94553

16. PATIENT SERVICE REVENUE AND RECEIVABLES

The County Hospital grants credit without collateral to its patients, most of whom are local residents and are insured under third-party payer agreements. Charges for services are reported at estimated net realizable amounts from patients, third-party payers and others for services rendered and include estimated retroactive revenue adjustments due to future audits, reviews, and investigations. Retroactive adjustments are considered in the recognition of revenue on an estimated basis in the period the related services are rendered, and such amounts are adjusted in future periods as adjustments become known or as years are no longer subject to such audits, reviews, or investigations.

Laws and regulations governing the Medicare and Medi-Cal programs are extremely complex and subject to interpretation. As a result, there is at least a reasonable possibility that recorded estimates will change by a material amount in the near term. The County Hospital's Medicare and Medi-Cal cost reports have been audited by the fiscal intermediary through June 30, 2008, and June 30, 2009, respectively. As such, the cost reports for the prior year are still under review by fiscal intermediaries and have not been settled due to certain unresolved reimbursement issues. The county believes it has adequately provided for any liabilities that may arise from the fiscal intermediaries' audits.

Net receivables from patients and third-party payers at June 30, 2012, are summarized as follows (in thousands):

Medicare	$	4,086
Medi-Cal		40,614
Private insurance		2,697
Total Net Patient Receivables	$	47,397

The net receivables from patients and third-party payers exclude an allowance for uncollectible non-patient receivables of approximately $13,750,000.

17. RISK MANAGEMENT

The county is exposed to various risk of loss related to liabilities and damages to the public at-large, as well as damage to, loss of, and destruction of assets and has obligations to provide its employees with negotiated and mandated benefits.

The county self-insures its employee dental, state unemployment, management long-term disability, workers' compensation, automotive liability, public liability, and medical liability exposures. The county reports the activities of these exposures through its internal service funds.

With respect to the workers' compensation, automotive liability, public liability and medical liability exposures, the county purchases insurance for the following:

- Workers' Compensation in excess of $750,000 per incident, with excess coverage provided by CSAC-EIA (California State Association of Counties Excess Insurance Pooling Fund).

- General and auto liability in excess of $1 million per incident, but limited to a maximum of $50 million.
- Medical malpractice in excess of $500,000 per incident, limited to $21.5 million.

The county is self-insured for most insurable risk, except for insurance coverage provided by commercial insurance and reinsurance companies that are limited to the following:

- Airports liability and property damage coverage is limited to a maximum of $100 million with no deductible.
- Property insurance - all risk in excess of $50,000 per incident, but limited to $600 million from loss by fire, lightning, and other perils.
- Property insurance - flood damage in excess of 2% per unit, $100,000 minimum and $500,000 maximum deductible per incident, but limited to $400 million shared aggregate.
- Property insurance - earthquake in excess of 5% per unit, $100,000 minimum, but limited to a maximum of $472.5 million shared aggregate.
- Property insurance - terrorism limited to $200 million with a $500,000 deductible.
- Crime bond coverage in excess of $100,000 per incident, but limited to a maximum of $20 million for fidelity coverage, computer, and funds transfer fraud.
- Watercraft liability limited to a maximum of $50 million.
- Sheriff's helicopters limited to $50 million per incident.
- Boiler and machinery limited to $100 million with a $5,000 deductible.

During the past five years there have been no instances of the amount of claim settlements exceeding insurance coverage.

Internal service funds are used to account for the county's self-insurance activities. The county's policy is to provide in each fiscal year, by charges to affected operating funds, amounts sufficient to cover the estimated expenditures for self-insured claims and the cost of insurance. Charges to operating funds are recorded as expenditures/expenses of such funds and revenues of the internal service funds. Accrual and payment of claims are recorded in the internal service funds.

The county has accrued a liability of $146,622,000 at June 30, 2012, for all self-insured claims in the internal service funds, which includes an amount for incurred, but not reported, claims. The self-insurance reserve is based on actuarially determined amounts for workers' compensation, public and automobile liability, and medical liability and based on management's estimates for all other reserves. In the opinion of the county, the amounts accrued are adequate to cover claims incurred but not reported in addition to known claims.

Changes to the internal service funds' claims liability amount, including medical liability claims payable, for fiscal years 2010-2011 and 2011-2012 are as follows (in thousands):

Liability at June 30, 2010	$ 132,379
FY 2010-2011 claims and changes in estimates	43,131
FY 2010-2011 claim payments	(38,827)
Liability at June 30, 2011	136,683
FY 2011-2012 claims and changes in estimates	65,350
FY 2011-2012 claim payments	(55,411)
Liability at June 30, 2012	$ 146,622

The actuarially determined claims liabilities, including incurred but not reported claims, are based on the estimated ultimate cost of settling the claims, using past experience adjusted for current trends, and any other factors that modify past experience. It also includes incremental claim adjustment expenses. In addition, estimated recoveries on settled and unsettled claims were evaluated in terms of their estimated realizable value and deducted from the liability for unpaid claims.

18. COMMITMENTS AND CONTINGENCIES

A. Grants

The county participates in a number of federal and state grant programs which are subject to financial and compliance audits by the grantors or their representatives. Audits of certain grant programs through June 30, 2012, have not yet been conducted. Accordingly, the county's compliance with applicable grant requirements will be established at some future date. The amount, if any, of expenditures which may be disallowed by the granting agencies cannot be determined at this time. The county believes that such disallowances, if any, would not have a material effect on the basic financial statements.

B. Health Insurance

Health care benefits for active and retired employees are jointly financed by the beneficiaries and by the county. Most employees have a choice of participation in five medical plans: Kaiser Permanente, a private health maintenance organization (HMO); Health Net (HMO); Health Net, a preferred provider organization (PPO); and the Contra Costa Health Plans (CCHP) A and B, operated by the county Health Services Department. Employees represented by either the Deputy Sheriffs' Association (DSA), District Attorney Investigators' Association (DAIA), or United Professional Fire Fighters' IAFF Local 1230, United Chief Officers Association, East Contra Costa Fire Fighters, and Unrepresented Fire Managers are eligible to participate in medical plans administered by the California Public Employees' Retirement System (CalPERS).

For non-CalPERS administered medical plans, the county subvents 71.0%-80.0% of Kaiser Permanente, 70.0%-80.0% of Health Net (HMO), 55.0%-60.0% of Health Net (PPO) and 87.0%-98.0% of CCHP A and 81.0%-90.0% of CCHP B premiums for plan members depending on the employees' union representation. The county subvention for CalPERS administered plans is a flat rate depending on the employees' union representation and the number of dependents covered under the plans. All permanent employees have a choice of two dental plans as follows: a county self-funded plan administered by Delta

Dental and a PMI Delta Care Plan. The county's self-funded plan is an indemnity program and the PMI Delta Care plan is a prepaid program.

The county's contribution to health and dental plans during fiscal year 2011-2012 for active employees was $91,843,000. The county's liability for health care benefits is limited to its annual contribution.

C. Special Assessment Debt

The county is considered to be "obligated in some manner," as defined by GASB Statement No. 6, *Accounting and Financial Reporting for Special Assessments*, for its special assessment debt. The county is obligated to foreclose on properties for which owners have failed to pay assessment installments as they fall due and the county may honor deficiencies to the extent that lien foreclosure proceeds are insufficient. The county's obligation to advance monies to pay debt service in the event of delinquent assessment installments is limited to the amount of remaining original bond proceeds and installments received. Special assessment debt is included in the county's statement of net assets and special assessment transactions are included in the Assessment Districts Debt Service Fund. Debt service payments are made from special assessments of the related special assessment district.

D. Construction Commitments

The county had entered into commitments for construction of certain projects. At June 30, 2012, there were outstanding commitments of $3,820,000 for the Martinez Wellness Center, $1,665,000 for the Tara Hills Terminal Blend Cape and North Richmond Slurry Seal, and $1,295,000 for the Kirker Pass Overlay Project.

E. Pending Legal Matters

Numerous lawsuits are pending or threatened against the county. The county has recorded actuarially determined reserves in the internal service funds to adequately cover estimated potential material adverse losses at June 30, 2012.

19. EXTRAORDINARY ITEMS

A. Successor Agency Trust Fund for Assets of the Former Contra Costa County Redevelopment Agency

On December 29, 2011, the California Supreme Court upheld Assembly Bill 1X 26 ("the Bill") that provides for the dissolution of all redevelopment agencies in the State of California. This action impacted the county's reporting entity, which previously reported the former Contra Costa County Redevelopment Agency within its governmental funds, as a blended component unit. The Bill provides that upon dissolution of a redevelopment agency, either the county or another unit of local government will agree to serve as the "successor agency" to hold the non-housing assets until they are used or distributed to other units of state and local government. Housing assets are transferred to either the sponsoring city or county, or another entity will agree to serve as the "housing successor". On January 17, 2012, the County Board of Supervisors elected to become both the Successor Agency and the Housing Successor to the former redevelopment agency.

After enactment of the law, which occurred on June 28, 2011, redevelopment agencies in the State of California cannot enter into new projects, obligations or commitments. Subject to the review and direction of a newly established Oversight Board and Department of Finance, remaining assets can only be used by the successor agency to pay enforceable obligations in existence at the date of dissolution (including the completion of any unfinished projects that were subject to legally enforceable contractual commitments). Enforceable obligations may also include the use of unspent bond proceeds once the successor agency receives certain approvals from the State. In future fiscal years, successor agencies will only be remitted revenue in the amount that is necessary to pay the estimated annual installment payments on enforceable obligations of the former redevelopment agency until all enforceable obligations of the prior redevelopment agency have been paid in full and all assets have been liquidated.

The Bill directs the State Controller of the State of California to review the propriety of any transfers of assets between redevelopment agencies and other public bodies that occurred after January 1, 2011. If the public body that received such transfers is not contractually committed to a third-party for the expenditure or encumbrance of those assets, the State Controller is required to order the available assets to be returned to the successor agency. This could only occur if the public body did not otherwise have a legally binding and enforceable agreement or contract with the former redevelopment agency.

The Bill authorizes the State to review the transfer of housing assets of the former redevelopment agency to the county, as housing successor. It is reasonably possible that the State may determine that transferred assets were not appropriate housing assets and require that certain assets be returned to the successor agency.

In accordance with the timeline set forth in the Bill (as modified by the California Supreme Court on December 29, 2011) all redevelopment agencies in the State of California were dissolved and ceased to operate as a legal entity as of February 1, 2012.

Prior to the dissolution date, the final seven months of the activity of the redevelopment agency continued to be reported in the governmental funds of the county, under capital projects, special revenue, and debt service funds. On the date of dissolution, the assets and activities of the dissolved redevelopment agency were transferred to the successor agency, which is reported as a fiduciary fund (private-purpose trust fund) in the county's financial statements.

The balance sheet (dollar amounts not in thousands) of the former redevelopment agency, as of January 31, 2012, was as follows:

	Capital Projects Fund	Special Revenue Fund	Debt Service Fund	Total
ASSETS				
Cash and investments	$ 6,576,276	3,778,091	1	10,354,368
Due from other funds	37,299			37,299
Prepaid items and deposits	350	250,000		250,350
Restricted cash and investments	30,200,290	8,245,483	3,306,221	41,751,994
Notes receivable, net	24,593	7,419,400		7,443,993
Land held for resale	4,965,151	3,805,561		8,770,712
Total assets	$ 41,803,959	23,498,535	3,306,222	68,608,716
LIABILITIES				
Accounts payable and accrued liabilities	$ 171,288	8		171,296
Due to Contra Costa County	5,998			5,998
Due to other funds	37,299			37,299
Deposits payable	300	10,000		10,300
Deferred revenue	24,593	7,419,400		7,443,993
Advances from Contra Costa County	263,182			263,182
Total liabilities	502,660	7,429,408		7,932,068
FUND BALANCES	41,301,299	16,069,127	3,306,222	60,676,648
Total liabilities and fund balances	$ 41,803,959	23,498,535	3,306,222	68,608,716

The transfer of the assets and liabilities of the former redevelopment agency to the successor agency on February 1, 2012, were reported as extraordinary gains and losses in the governmental funds and governmental activities within the county's financial statements. Conversely, the receipt of these assets and assumption of these liabilities as of February 1, 2012, were reported in the private-purpose trust fund of the successor agency as additions.

Because of the different measurement focus of the governmental funds (current financial resources measurement focus) and the measurement focus of the fiduciary funds (economic resources measurement focus), the extraordinary losses recognized in the governmental funds was not the same amount as the additions that were recognized in the fiduciary fund financial statements.

The difference between the extraordinary losses recognized in the fund financial statements and the additions recognized in the fiduciary fund financial statements is reconciled as follows (dollar amounts not in thousands):

Total extraordinary losses reported in governmental funds	$	60,676,648
Total extraordinary losses in governmental funds, which are an increase to the net assets of the successor agency are adjusted for the following:		
In governmental funds, notes receivable are offset with deferred revenue. It is not anticipated that the collection of these amounts will provide current resources. The successor agency does not report deferred revenue for notes receivable in fiduciary funds.		7,443,324
In governmental funds, deferred charges are expensed in the period paid, whereas, these costs are capitalized as assets and reported in fiduciary funds.		1,936,210
Long-term debt is not reported as an obligation in governmental fund financial Statements, whereas, long-term debt is a fund obligation in fiduciary funds		(117,628,829)
Net obligations assumed by the successor agency, as reported in the County's fiduciary funds	$	(47,572,647)

California Assembly Bill 1484 passed in June 2012, allowed for the establishment of the Low & Moderate Income Housing Asset Fund, a Nonmajor Special Revenue Fund. Assets were subsequently transferred and recorded as a deduction from the successor agency Private-Purpose Trust fund. Conversely, the receipt of these assets and assumption of these liabilities were recorded in the Low & Moderate Income House Asset fund as an extraordinary gain.

Because of the different measurement focus of the fiduciary funds (economic resources measurement focus and the accrual basis of accounting) and the governmental funds (current financial resources measurement focus and modified accrual basis of accounting), the deduction recognized in the fiduciary fund financial statements for the transfer of the Low & Moderate Income Housing assets is not the same as the extraordinary gain recognized in the governmental funds. The difference between the deduction reported in the fiduciary fund financial statements and the extraordinary gain recognized in the fund financial statements is reconciled as follows (dollar amounts in thousands):

Housing assets transferred to Housing Successor, as reported in the Fiduciary fund financial statements	$	16,936
In governmental funds, notes receivable are offset with deferred revenue		(7,915)
Extraordinary gain as reported in the Governmental funds	$	9,021

B. First 5 Contra Costa Children and Families Commission

On March 24, 2011, the Governor signed Assembly Bill 99 (AB 99) into law. AB 99 established the Children's and Families Health and Human Services Fund (Fund). As specified in the legislation, the Fund will be used, upon appropriation, by the California State Legislature for health and human services. The bill required $1 billion of the combined State and Local Children and Families funds to be deposited in the Fund for the 2011-2012 fiscal year. The amount required from each First Five Commission (AB 99 payment) represented 50% of their fund balance as of June 30, 2010. For Contra Costa County Children and Families Commission, this amount was $23,489,000. The AB 99 payment was due by June 30, 2012. In accordance with the legislation, no 2012-2013 Commission revenues would have been paid until the full AB 99 payment was made. Accordingly, the Commission accrued the AB 99 obligation as a liability at June 30, 2011. A lawsuit filed by a number of First 5 Commissions against the State challenging that the

bill violated the intent of Proposition 10. In fiscal year, 2011-2012, the Superior Court of California ruled in favor of the Commissions, therefore AB 99 was no longer an obligation. The State chose not to appeal the ruling of the Superior Court. The Commission accrued the expenditure as an extraordinary item in fiscal year 2010-2011 and has reversed this item in fiscal year 2011-2012 resulting in an extraordinary gain in the amount of $23,489,000.

20. SUBSEQUENT EVENT

2012 Series A Lease Revenue Bonds

On September 25, 2012, the County of Contra Costa Board of Supervisors approved the execution and delivery by the County of Contra Costa Public Financing Authority of lease revenue bonds 2012 Series A in a principal amount not to exceed $16,000,000. The 2012 Series A bonds will be issued to finance all or a portion of the cost of capital projects, including, but not limited to, acquisition, construction, and improvements. All of the costs will be allocated to the county's Hospital Enterprise fund.

The 2012 Bonds shall not exceed a true interest cost of 4% per annum and the transaction costs shall not exceed 3% of the principal amount.

THE SEAL OF
CONTRA COSTA COUNTY CALIFORNIA

REQUIRED SUPPLEMENTARY INFORMATION (Other than MD&A)

COUNTY OF CONTRA COSTA

SCHEDULE OF FUNDING PROGRESS
EMPLOYEES' RETIREMENT PLAN
CURRENT YEAR AND FIVE YEARS AGO
(In Thousands)

Calendar Year Ended	Actuarial Valuation Date	Actuarial Value of Assets*	Actuarial Accrued Liability	Unfunded Actuarial Accrued Liability	Funded Ratio	Covered Payroll	UAAL as a Percentage of Covered Payroll
2011	Dec. 31, 2010	$ 5,341,822	$ 6,654,037	$ 1,312,215	80.3 %	$ 687,443	190.9 %
2010	Dec. 31, 2009	5,290,114	6,314,787	1,024,673	84.0	694,444	148.0
2009	Dec. 31, 2008	5,282,505	5,972,471	689,966	88.5	704,948	97.9
2008	Dec. 31, 2007	5,016,137	5,581,048	564,911	90.0	671,618	84.1
2007	Dec. 31, 2006	4,460,871	5,293,977	833,106	84.0	653,953	127.4
2006	Dec. 31, 2005	4,062,057	4,792,428	730,371	85.0	627,546	116.4

*Excludes Accounts Payable. Restated to exclude non-valuation reserves.

SCHEDULE OF FUNDING PROGRESS
OTHER POSTEMPLOYMENT BENEFITS
CURRENT YEAR AND FOUR YEARS AGO
(In Thousands)

Fiscal Year Ended	Actuarial Valuation Date	Actuarial Value of Assets	Actuarial Accrued Liability	Unfunded Actuarial Accrued Liability	Funded Ratio	Annual Covered Payroll	UAAL as a Percentage of Covered Payroll
	Primary Government						
2012	Jan. 1, 2012	$ 85,491	$ 1,033,801	$ 948,310	8.27 %	$ 596,634	158.94 %
2011	Jan. 1, 2010	61,720	1,077,734	1,016,014	5.73	599,734	169.41
2010	Jan. 1, 2010	41,092	1,046,113	1,004,908	3.93	604,834	166.15
2009	Jan. 1, 2008	20,038	1,879,031	1,858,993	1.07	625,273	297.31
2008	Jan. 1, 2008	0	2,367,023	2,367,023	0.00	609,856	388.13
	First 5 Contra Costa Children and Families Commission						
2012	July 1, 2011	0	537	537	0.00	1,121	47.90
2011	July 1, 2008	0	359	359	0.00	1,125	31.90
2010	July 1, 2008	0	359	359	0.00	1,184	30.32
2009	July 1, 2008	0	359	359	0.00	1,183	30.40
2008	Jan. 1, 2008	0	251	251	0.00	1,059	23.70
	Housing Authority						
2012	Apr. 1, 2012	0	5,105	5,105	0.00	5,057	100.95
2011	Apr. 1, 2010	0	4,931	4,961	0.00	5,833	84.54
2010	Apr. 1, 2009	0	16,457	16,457	0.00	5,279	311.74
2009	Apr. 1, 2008	0	8,237	8,237	0.00	5,345	154.11
2008	Apr. 1, 2006	0	16,457	16,457	0.00	5,279	311.74

COUNTY OF CONTRA COSTA

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL

GENERAL FUND

FOR THE FISCAL YEAR ENDED JUNE 30, 2012

(In Thousands)

	Budgeted Amounts		Actual Amounts Budgetary Basis	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues:				
Taxes	$ 279,034	279,034	286,122	7,088
Licenses, permits and franchise fees	13,421	13,361	11,344	(2,017)
Fines, forfeitures and penalties	13,822	13,822	15,131	1,309
Use of money and property	2,180	1,941	3,078	1,137
Intergovernmental	564,795	503,841	479,494	(24,347)
Charges for services	222,188	207,700	203,374	(4,326)
Other revenue	83,408	140,676	139,180	(1,496)
Total revenues	1,178,848	1,160,375	1,137,723	(22,652)
Expenditures:				
Current:				
General government:				
Administrator	4,094	4,094	3,719	375
ARRA EECBG Projects	606	407	403	4
Assessment Litigation Services		3,660	3,659	1
Assessor	16,449	16,449	14,113	2,336
Auditor-Controller	8,105	8,105	7,303	802
Board Mitigation Programs	2,909	1,949	423	1,526
Board of Supervisors	5,051	5,181	5,177	4
Building Maintenance	36,319	36,508	35,810	698
Building Occupancy Cost	11,622	12,503	11,781	722
Central Service/Microfilm	510	478	(85)	563
Clerk of the Board	765	765	628	137
Community Access Television	3,731	3,727	706	3,021
County Counsel	5,527	5,527	4,196	1,331
Crockett-Rodeo Revenues	679	679	679	
Economic Development	35	35	31	4
Elections	10,156	10,156	7,319	2,837
Employee Benefits	8,639	8,639	1,962	6,677
Fleet Services		975	37	938
General Services Administration	695	695	609	86
General Services Outside Agency Service	1,166	1,166	1,123	43
Human Resources	7,700	8,230	7,835	395
Information Technology	4,114	4,114	3,609	505
Insurance	9,338	9,338	5,498	3,840
Keller Canyon Mitigation	1,000	1,000	779	221
Management Information Systems	988	988	170	818
Personnel Merit Board	87	87	55	32
Plant Acquisition	13,433	18,158	8,247	9,911
Purchasing	1,059	1,087	845	242
Telecommunications	4,846	4,846	3,442	1,404
Treasurer-Tax Collector	5,422	5,971	5,550	421
UAAL Pension Bond Debt Service Transfer	(3,983)	(3,983)	(3,983)	
Total general government	161,062	171,534	131,640	39,894

(continued)

COUNTY OF CONTRA COSTA

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL

GENERAL FUND

FOR THE FISCAL YEAR ENDED JUNE 30, 2012

(In Thousands)

	Budgeted Amounts		Actual Amounts Budgetary Basis	Variance with Final Budget Positive (Negative)
	Original	Final		
Public protection:				
Agriculture	5,669	5,638	5,291	347
Animal Services	10,537	10,537	10,129	408
Conflict Defense Services	3,501	3,501	3,175	326
Coroner	2,670	2,670	2,364	306
Criminal Grand Jury	71	70	67	3
District Attorney	28,964	28,964	28,006	958
Emergency Services	9,203	10,535	10,447	88
Flood Control	925	925	678	247
Grand Jury	146	147	147	
Jail	61,885	60,552	57,137	3,415
Jail - Health Services	18,665	19,078	19,038	40
Law and Justice Systems	2,822	2,822	1,033	1,789
Local Agency Information	162	162	162	
Probation - Programs	25,232	28,935	26,120	2,815
Probation - Facilities	24,679	25,219	24,645	574
Probation - Care of Court Wards	7,800	7,928	7,718	210
Public Administrator	316	316	298	18
Public Defender	16,768	16,768	16,610	158
Recorder	4,379	4,379	3,188	1,191
Sheriff	113,489	118,303	115,899	2,404
Trial Court Programs	17,509	17,899	17,895	4
Vehicle Theft Programs	1,462	1,461	728	733
UAAL Pension Bond Debt Service Transfer	(21,454)	(21,454)	(21,454)	
Total public protection	335,400	345,355	329,321	16,034
Health and sanitation:				
Children's Services	9,079	8,577	8,431	146
Conservator/Guardianship	3,197	2,863	2,830	33
Environmental Health	18,390	16,606	16,380	226
Health Services Homeless Program	3,917	4,293	4,217	76
Mental Health	144,701	142,522	141,207	1,315
Public Health	40,535	38,727	38,083	644
Solid Waste Management	358	358	343	15
Substance Abuse	14,226	12,891	12,645	246
UAAL Pension Bond Debt Service Transfer	(5,975)	(5,975)	(5,975)	
Total health and sanitation	228,428	220,862	218,161	2,701

(continued)

COUNTY OF CONTRA COSTA

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL

GENERAL FUND

FOR THE FISCAL YEAR ENDED JUNE 30, 2012

(In Thousands)

	Budgeted Amounts		Actual Amounts Budgetary Basis	Variance with Final Budget Positive (Negative)
	Original	Final		
Public assistance:				
Ann Adler Child & Family	92	92	80	12
ARRA-HPRP/CDBG R Grants	582	582	432	150
Community Development	10,135	10,135	4,635	5,500
Community Services	41,881	41,881	39,471	2,410
Housing Rehabilitation	370	370	324	46
EHSD - Administration	3,968	4,723	4,677	46
EHSD - Children and Family	85,414	86,568	86,568	
EHSD - Aging & Adult	109,786	107,366	107,249	117
EHSD - Workforce Services	132,719	119,908	119,074	834
EHSD - WFRC Investment Board	9,788	9,788	9,788	
Services Integration	261	148	148	
Veterans Services	734	734	683	51
Zero Tolerance Domestic Violence Initiative	2,646	2,646	2,290	356
UAAL Pension Bond Debt Service Transfer	(8,564)	(8,564)	(8,564)	
Total public assistance	389,812	376,377	366,855	9,522
Public ways and facilities:				
Public Works	35,661	35,661	30,765	4,896
Road Construction	7,174	8,963	8,963	
UAAL Pension Bond Debt Service Transfer	(1,588)	(1,588)	(1,588)	
Total public ways and facilities	41,247	43,036	38,140	4,896
Debt service:				
Principal	79	79	79	
Interest	51	51	51	
Total debt service	130	130	130	
Total expenditures	1,156,079	1,157,294	1,084,247	73,047
Excess of revenues over expenditures	22,769	3,081	53,476	50,395
Other Financing Sources (Uses):				
Transfers in	28,116	40,507	43,698	3,191
Transfers out	(42,198)	(43,234)	(87,993)	(44,759)
Issuance of debt			262	262
Capital lease financing		94	245	151
Total other financing sources (uses)	(14,082)	(2,633)	(43,788)	(41,155)
Net change in fund balances	8,687	448	9,688	9,240
Fund Balance at Beginning of Year	105,609	86,236	142,672	56,436
Fund Balance at End of Year	$ 114,296	86,684	152,360	65,676

(concluded)

COUNTY OF CONTRA COSTA

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL

CCC FIRE PROTECTION DISTRICT SPECIAL REVENUE FUND

FOR THE FISCAL YEAR ENDED JUNE 30, 2012

(In Thousands)

	Budgeted Amounts		Actual	Variance with Final Budget Positive
	Original	Final	Amounts	(Negative)
Revenues:				
Taxes	$ 77,550	77,550	77,270	(280)
Use of money and property	44	44	31	(13)
Intergovernmental	4,864	4,864	7,122	2,258
Charges for services	4,570	4,570	5,372	802
Other revenue			226	226
Total revenues	87,028	87,028	90,021	2,993
Expenditures:				
Current:				
Public protection				
Salaries and benefits	80,057	80,054	72,457	7,597
Services and supplies	9,142	9,269	7,276	1,993
Other charges	2,490	2,512	2,197	315
Fixed assets	5,992	5,680	958	4,722
Expenditure transfers	10,925	11,090	11,090	
Total expenditures	108,606	108,605	93,978	14,627
Deficiency of revenues under expenditures	(21,578)	(21,577)	(3,957)	17,620
Other Financing Sources (Uses):				
Transfers in	8,617	8,617	164	(8,453)
Transfers out	(8,602)	(8,602)		8,602
Total other financing sources (uses)	15	15	164	149
Net change in fund balance	(21,563)	(21,562)	(3,793)	17,769
Fund Balance at Beginning of the Year	8,110	6,806	25,758	18,952
Fund Balance at End of Year	$ (13,453)	(14,756)	21,965	36,721

COUNTY OF CONTRA COSTA

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL

ROAD SPECIAL REVENUE FUND

FOR THE FISCAL YEAR ENDED JUNE 30, 2012

(In Thousands)

	Budgeted Amounts		Actual	Variance with Final Budget Positive
	Original	Final	Amounts	(Negative)
Revenues:				
Taxes	$		13,530	13,530
Use of money and property	299	299	178	(121)
Intergovernmental	37,763	37,763	23,089	(14,674)
Charges for services	7,720	7,720	2,220	(5,500)
Other revenue	7,762	7,762	2,226	(5,536)
Total revenues	53,544	53,544	41,243	(12,301)
Expenditures:				
Current:				
Public ways and facilities				
Services and supplies	36,673	36,259	12,741	23,518
Other charges	5,287	5,282	2,466	2,816
Fixed assets	703	1,123	663	460
Expenditure transfers	31,295	31,295	20,645	10,650
Total public ways and facilities	73,958	73,959	36,515	37,444
Total expenditures	73,958	73,959	36,515	37,444
Excess (deficiency) of revenues over (under) expenditures	(20,414)	(20,415)	4,728	25,143
Other Financing Sources (Uses):				
Transfers in	100	100		(100)
Transfers out	(583)	(583)	(876)	(293)
Total other financing sources (uses)	(483)	(483)	(876)	(393)
Net change in fund balance	(20,897)	(20,898)	3,852	24,750
Fund Balance at Beginning of Year	73,546	73,546	73,546	
Fund Balance at End of Year	$ 52,649	52,648	77,398	24,750

BUDGETS AND BUDGETARY ACCOUNTING

In accordance with the provisions of the California Government Code Sections 29000-29145 and other statutory provisions, commonly known as the County Budget Act, the Board of Supervisors legally adopts a budget for each fiscal year. Budgets are adopted on the modified accrual basis. Prior to June 30 the County Administrator develops, recommends and the Board of Supervisors adopts a recommended budget for the next fiscal year. This is based on preliminary data because the county's books have not yet been closed, ending fund balances have not been established, and the state has not yet adopted its budget. Later, after a series of public hearings the Board of Supervisors adopts a formal budget on or before October 2. This budget establishes the maximum authorized expenditures for the fiscal year that cannot be exceeded except by subsequent amendments to the budget by the Board of Supervisors and is reported in the budgetary comparison schedule as the "Original Budget."

Supplemental appropriations, which are normally financed by unanticipated revenues during the year, and any amendments or transfers of appropriations between summary accounts or departments must be approved by the Board of Supervisors. Pursuant to a Board of Supervisors Resolution, the County Administrator is authorized to approve transfers of appropriations among summary accounts within a department as deemed necessary and appropriate. Accordingly, the legal level of budgetary control by the Board of Supervisors is at the department level. Budgeted amounts amended during the fiscal year by the County Administrator and, when necessary, by resolution of the Board of Supervisors are reported in the budgetary comparison schedule as the "Final Budget."

The objective of the county's budgetary controls is to ensure compliance with legal provisions embodied in the annual budget approved by the Board of Supervisors. No department is permitted to spend and/or encumber more than its available appropriations. Increases in budget appropriations must be approved by the Board of Supervisors as a transfer from the Reserve for Contingencies, as a transfer from another appropriation, or as an appropriation of new or unanticipated revenue. Using the county's automated accounting system, staff of the Auditor-Controller monitors the expenditures of each department to ensure that the departments don't exceed the amounts appropriated by the Board of Supervisors for the year. The county uses an encumbrance system as an extension of normal budgetary accounting. Under this system, purchase orders, contracts, and other commitments for the expenditure of monies are recorded in order to reserve that portion of applicable appropriations. Encumbrances outstanding at year-end are recorded as reservations of fund balance since they do not constitute expenditures or liabilities and are re-established, along with their encumbered appropriations as part of the following year's budget. Any appropriations remaining in the departments at the end of the fiscal year automatically lapse and are transferred to fund balance. The year-end fund balance, along with projected revenues, becomes available for appropriation the following year.

The amounts reported as expenditures by department include amounts charged each department to service the pension obligation bond debt and the liability for the Retirement Litigation Settlement because the budget includes these amounts as expenditures. "UAAL Pension Bond Debt Service Transfer" and "Retirement Litigation Settlement Transfer" are reporting adjustments made at the function level to achieve agreement with the financial statements where these expenditures are reported as transfers in accordance with GASB.

COMBINING AND INDIVIDUAL FUND STATEMENTS AND BUDGETARY SCHEDULES

COUNTY OF CONTRA COSTA

COMBINING BALANCE SHEET

NONMAJOR GOVERNMENTAL FUNDS

JUNE 30, 2012

(In Thousands)

	Special Revenue Funds	Debt Service Funds	Capital Projects Funds	Permanent Fund	Total
Assets:					
Cash and investments	$ 213,983	14,526	719	46	229,274
Accounts receivable and accrued revenue	19,651	7,248			26,899
Due from other funds	79,604	230			79,834
Advances to other funds	264				264
Notes receivable	18,016				18,016
Prepaid items and deposits	1,743				1,743
Land held for resale	8,771				8,771
Restricted cash and investments		13,792	26	1,729	15,547
Total assets	$ 342,032	35,796	745	1,775	380,348
Liabilities and Fund Balances					
Liabilities:					
Accounts payable and accrued liabilities	$ 12,314	3,085	1		15,400
Due to other funds	66,956	11,095			78,051
Deferred revenue	18,286				18,286
Total liabilities	97,556	14,180	1		111,737
Fund Balances:					
Nonspendable	10,778			1,729	12,507
Restricted	230,867	27,165	744	46	258,822
Committed	353				353
Assigned	9,320				9,320
Unassigned	(6,842)	(5,549)			(12,391)
Total fund balances	244,476	21,616	744	1,775	268,611
Total liabilities and fund balances	$ 342,032	35,796	745	1,775	380,348

COUNTY OF CONTRA COSTA

COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES

NONMAJOR GOVERNMENTAL FUNDS

FOR THE FISCAL YEAR ENDED JUNE 30, 2012

(In Thousands)

	Special Revenue Funds	Debt Service Funds	Capital Projects Funds	Permanent Fund	Total
Revenues:					
Taxes	$ 47,273	13,444	5,642		66,359
Licenses, permits and franchise fees	10,318				10,318
Fines, forfeitures and penalties	6,623				6,623
Use of money and property	1,251	45,837	43	63	47,194
Intergovernmental	154,895				154,895
Charges for services	42,680		2		42,682
Other revenue	28,620	12,981			41,601
Total revenues	291,660	72,262	5,687	63	369,672
Expenditures:					
Current:					
General government	3,848	9			3,857
Public protection	130,400				130,400
Health and sanitation	6,829				6,829
Public assistance	84,651	11,532	5,272		101,455
Education	22,692				22,692
Public ways and facilities	4,502				4,502
Recreation and culture	1,121				1,121
Debt service:					
Principal		83,949			83,949
Interest	31	49,482	11		49,524
Total expenditures	254,074	144,972	5,283		404,329
Excess (deficiency) of revenues over (under) expenditures	37,586	(72,710)	404	63	(34,657)
Other Financing Sources (Uses):					
Transfers in	4,095	66,532	369		70,996
Transfers out	(49,992)	(531)	(5,973)	(46)	(56,542)
Proceeds on issuance of debt transferred from the County Hospital enterprise fund		3,120			3,120
Capital lease financing	116				116
Total other financing sources (uses)	(45,781)	69,121	(5,604)	(46)	17,690
Extraordinary gain	9,021				9,021
Extraordinary (loss)	(16,069)	(3,306)	(41,301)		(60,676)
Total extraordinary gain/(loss)	(7,048)	(3,306)	(41,301)		(51,655)
Net change in fund balances	(15,243)	(6,895)	(46,501)	17	(68,622)
Fund Balances at Beginning of Year	259,719	28,511	47,245	1,758	337,233
Fund Balances at End of Year	$ 244,476	21,616	744	1,775	268,611

THE SEAL OF
CONTRA COSTA COUNTY CALIFORNIA

Nonmajor Special Revenue Funds

SPECIAL REVENUE FUNDS

Special revenue funds are used to account for revenues that are restricted by law or administrative action to expenditures for specified purposes. Nonmajor special revenue funds used by the county are listed below:

LIBRARY FUND

This fund is used to account for library services for all areas of the county except the city of Richmond. Property taxes provide most of the fund's revenues.

LOW & MODERATE INCOME HOUSING ASSETS

This fund is used to account for housing assets in accordance with the Community Development Law.

OTHER FIRE PROTECTION FUND

This fund is used to account for the Crockett-Carquinez Fire Protection District fire protection services in the county. The fund is financed primarily by property taxes.

HEALTH AND SANITATION FUND

This fund is used to account for a variety of health and sanitation services. The fund is financed by state grants, the county's share of the tobacco tax, and user fees.

LAND DEVELOPMENT FUND

This fund reports the growth management related activities of the Public Works Department and the Department of Conservation and Development.

SERVICE AREAS FUND

This fund is used to account for the provision of services such as lighting, park, or street maintenance by special districts to specific areas in the county. The fund is financed by property taxes and user charges.

FLOOD CONTROL FUND

This fund is used to account for the provision of services by special districts to control flood and storm waters. Revenues are primarily received from property taxes and federal grants.

LAW ENFORCEMENT FUND

This fund is used to account for a variety of law enforcement services financed by property taxes, narcotics seizures, and court fines and fees.

COURTS AND CRIMINAL JUSTICE FUND

This fund is used to account for the improvement of courthouse and criminal justice facilities and related automated information systems. Revenues are derived from court fines and fees.

RECORDER/CLERK MODERNIZATION FUND

This fund is used to account for automation of civil and small claims functions of the courts and for micrographics and modernization of the Recorder's Office. Revenues received are from filing and recording fees.

REDEVELOPMENT AGENCY (RDA) FUND

This fund is used to account for the financial resources designated for the improvement of targeted low to moderate income housing areas and the elimination of blight.

CHILD DEVELOPMENT FUND

This fund is used to account for the financial resources designated for the county's child development programs.

IN-HOME SUPPORTIVE SERVICES PUBLIC AUTHORITY (IHSS) FUND

This fund is used to account for services to both providers and recipients of in-home care delivered through the In-Home Supportive Services program.

OTHER SPECIAL REVENUE FUND

This fund is used to account for the activities of several non-grant special revenue funds. It includes Fish and Game, Vehicle License Fees (VLF) Securitization, Survey Monuments, Victim Assistance, Sans Crainte Drainage and county water districts.

THE SEAL OF
CONTRA COSTA COUNTY CALIFORNIA

COUNTY OF CONTRA COSTA
COMBINING BALANCE SHEET
SPECIAL REVENUE FUNDS
JUNE 30, 2012
(In Thousands)

	Library	Low & Moderate Income Housing Assets	Other Fire Protection	Health & Sanitation	Land Development	Service Areas
Assets:						
Cash and investments	$		763	77,389		26,974
Accounts receivable and accrued revenue	7,479		2	294	400	35
Due from other funds	4,285				18,199	24
Advances to other funds						
Notes receivable		7,915			2,250	
Prepaid items and deposits	59	250			679	1
Land held for resale		8,771				
Total assets	$ 11,823	16,936	765	77,683	21,528	27,034
Liabilities and Fund Balances						
Liabilities:						
Accounts payable and accrued liabilities	$ 1,305		140	653	1,628	5,605
Due to other funds	132		38	27,430	956	265
Deferred revenue		7,915			2,427	
Total liabilities	1,437	7,915	178	28,083	5,011	5,870
Fund Balances:						
Nonspendable	59	9,021			679	1
Restricted	6,142		583	49,523	15,371	20,525
Committed						
Assigned	4,185		4	77	467	638
Unassigned						
Total fund balances	10,386	9,021	587	49,600	16,517	21,164
Total liabilities and fund balances	$ 11,823	16,936	765	77,683	21,528	27,034

Flood Control	Law Enforcement	Courts & Criminal Justice	Recorder/ Clerk Modernization	Redevelopment Agency	Child Development	In-Home Supportive Services	Other Special Revenue	Total
63,492	36,421	16	8,928					213,983
407	119	222	14		1,443	323	8,913	19,651
42	971	280			1,151	540	54,112	79,604
							264	264
							7,851	18,016
68	76		28		75	149	358	1,743
								8,771
64,009	37,587	518	8,970		2,669	1,012	71,498	342,032
512	143		47		848	202	1,231	12,314
1,084	11,761	498	21		1,588	717	22,466	66,956
					47		7,897	18,286
1,596	11,904	498	68		2,483	919	31,594	97,556
68	76		28		75	149	622	10,778
61,059	22,624	19	8,874		108	40	45,999	230,867
	324						29	353
1,286	2,659	1			3			9,320
						(96)	(6,746)	(6,842)
62,413	25,683	20	8,902		186	93	39,904	244,476
64,009	37,587	518	8,970		2,669	1,012	71,498	342,032

COUNTY OF CONTRA COSTA

COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES

SPECIAL REVENUE FUNDS

FOR THE FISCAL YEAR ENDED JUNE 30, 2012

(In Thousands)

	Library	Low & Moderate Income Housing Assets	Other Fire Protection	Health & Sanitation	Land Development	Service Areas
Revenues:						
Taxes	$ 19,059		401	4,698		5,675
Licenses, permits and franchise fees					9,382	4
Fines, forfeitures and penalties				2,369	4	
Use of money and property	57			273	89	412
Intergovernmental	2,682		4	22,295	1,935	61
Charges for services	861		6	92	6,785	12,121
Other revenue	736		102		9,055	327
Total revenues	23,395		513	29,727	27,250	18,600
Expenditures:						
Current:						
General government	44					
Public protection			560		33,096	16,037
Health and sanitation				6,829		
Public assistance					2,304	
Education	22,690					2
Public ways and facilities					3,861	599
Recreation and culture						1,121
Debt service:						
Interest					3	
Total expenditures	22,734		560	6,829	39,264	17,759
Excess (deficiency) of revenues over (under) expenditures	661		(47)	22,898	(12,014)	841
Other Financing Sources (Uses):						
Transfers in	241			15	231	53
Transfers out	(817)			(27,076)	(1,053)	(216)
Capital lease financing						
Total other financing sources (uses)	(576)			(27,061)	(822)	(163)
Extraordinary gain		9,021				
Extraordinary (loss)						
Total extraordinary gain/(loss)		9,021				
Net change in fund balances	85	9,021	(47)	(4,163)	(12,836)	678
Fund Balances at Beginning of Year	10,301		634	53,763	29,353	20,486
Fund Balances at End of Year	$ 10,386	9,021	587	49,600	16,517	21,164

Flood Control	Law Enforcement	Courts & Criminal Justice	Recorder/ Clerk Modernization	Redevelopment Agency	Child Development	In-Home Supportive Services	Other Special Revenue	Total
8,117	7,457			1,411			455	47,273
832							100	10,318
	1,878	2,317					55	6,623
230	44	1		19	3		123	1,251
915	2,270				15,465	1,425	107,843	154,895
16,983	1,931		2,189				1,712	42,680
728	6,372				8,309	199	2,792	28,620
27,805	19,952	2,318	2,189	1,430	23,777	1,624	113,080	291,660
	840	2,297					667	3,848
26,899	17,921		1,756				34,131	130,400
								6,829
				507	23,386	1,624	56,830	84,651
								22,692
							42	4,502
								1,121
		2		22			4	31
26,899	18,761	2,299	1,756	529	23,386	1,624	91,674	254,074
906	1,191	19	433	901	391		21,406	37,586
1	242			2,246			1,066	4,095
(6)	(3,288)		(46)	(822)	(354)	(1)	(16,313)	(49,992)
							116	116
(5)	(3,046)		(46)	1,424	(354)	(1)	(15,131)	(45,781)
								9,021
				(16,069)				(16,069)
				(16,069)				(7,048)
901	(1,855)	19	387	(13,744)	37	(1)	6,275	(15,243)
61,512	27,538	1	8,515	13,744	149	94	33,629	259,719
62,413	25,683	20	8,902		186	93	39,904	244,476

COUNTY OF CONTRA COSTA
BUDGETARY COMPARISON SCHEDULE
LIBRARY SPECIAL REVENUE FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2012
(In Thousands)

	Budgeted Amounts		Actual	Variance with Final Budget Positive
	Original	Final	Amounts	(Negative)
Revenues:				
Taxes	$ 18,644	18,644	19,059	415
Use of money and property	61	61	57	(4)
Intergovernmental	2,938	2,938	2,682	(256)
Charges for services	1,062	1,062	861	(201)
Other revenue	16	16	736	720
Total revenues	22,721	22,721	23,395	674
Expenditures:				
General government				
Other charges		8	8	
Fixed assets	712	712	36	676
Total general government	712	720	44	676
Education				
Salaries and benefits	19,746	19,582	17,007	2,575
Services and supplies	3,963	4,113	3,605	508
Other charges	2,459	2,459	1,921	538
Fixed assets	493	493	102	391
Expenditure transfers	54	60	55	5
Total education	26,715	26,707	22,690	4,017
Total expenditures	27,427	27,427	22,734	4,693
Excess (deficiency) of revenues over (under) expenditures	(4,706)	(4,706)	661	5,367
Other Financing Sources (Uses):				
Transfers in	1,513	1,513	241	(1,272)
Transfers out			(817)	(817)
Total other financing sources (uses)	1,513	1,513	(576)	(2,089)
Net change in fund balance	(3,193)	(3,193)	85	3,278
Fund Balance at Beginning of Year	10,301	10,301	10,301	
Fund Balance at End of Year	$ 7,108	7,108	10,386	3,278

COUNTY OF CONTRA COSTA
BUDGETARY COMPARISON SCHEDULE
OTHER FIRE PROTECTION SPECIAL REVENUE FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2012
(In Thousands)

	Budgeted Amounts		Actual	Variance with Final Budget Positive
	Original	Final	Amounts	(Negative)
Revenues:				
Taxes	$ 404	404	401	(3)
Intergovernmental			4	4
Charges for services	6	6	6	
Other revenue	7	7	102	95
Total revenues	417	417	513	96
Expenditures:				
Public protection				
Salaries and benefits	177	177	140	37
Services and supplies	831	769	271	498
Other charges	88	150	149	1
Total expenditures	1,096	1,096	560	536
Deficiency of revenues under expenditures	(679)	(679)	(47)	632
Other Financing Sources:				
Transfers in	46	46		(46)
Total other financing sources	46	46		(46)
Net change in fund balance	(633)	(633)	(47)	586
Fund Balance at Beginning of the Year	634	634	634	
Fund Balance at End of Year	$ 1	1	587	586

COUNTY OF CONTRA COSTA

BUDGETARY COMPARISON SCHEDULE

HEALTH AND SANITATION SPECIAL REVENUE FUND

FOR THE FISCAL YEAR ENDED JUNE 30, 2012

(In Thousands)

	Budgeted Amounts		Actual	Variance with Final Budget Positive
	Original	Final	Amounts	(Negative)
Revenues:				
Taxes	$ 4,676	4,685	4,698	13
Fines, forfeitures and penalties	2,095	2,195	2,369	174
Use of money and property	151	151	273	122
Intergovernmental	27,792	27,792	22,295	(5,497)
Charges for services	167	167	92	(75)
Total revenues	34,881	34,990	29,727	(5,263)
Expenditures:				
Current:				
Health and sanitation				
Salaries and benefits	739	764	598	166
Services and supplies	58,753	54,842	3,883	50,959
Other charges	1,146	2,446	2,332	114
Fixed assets	50	50		50
Expenditure transfers	15	216	16	200
Total health and sanitation	60,703	58,318	6,829	51,489
Total expenditures	60,703	58,318	6,829	51,489
Excess (deficiency) of revenues over (under) expenditures	(25,822)	(23,328)	22,898	46,226
Other Financing Sources (Uses):				
Transfers in			15	15
Transfers out	(27,942)	(30,442)	(27,076)	3,366
Total other financing sources (uses)	(27,942)	(30,442)	(27,061)	3,381
Net change in fund balance	(53,764)	(53,770)	(4,163)	49,607
Fund Balance at Beginning of Year	53,763	53,763	53,763	
Fund Balance at End of Year	$ (1)	(7)	49,600	49,607

COUNTY OF CONTRA COSTA

BUDGETARY COMPARISON SCHEDULE

LAND DEVELOPMENT SPECIAL REVENUE FUND

FOR THE FISCAL YEAR ENDED JUNE 30, 2012

(In Thousands)

	Budgeted Amounts		Actual	Variance with Final Budget Positive
	Original	Final	Amounts	(Negative)
Revenues:				
Licenses, permits and franchise fees	$ 9,427	9,427	9,382	(45)
Fines, forfeitures and penalties			4	4
Use of money and property	398	398	89	(309)
Intergovernmental	4,739	4,739	1,935	(2,804)
Charges for services	14,264	14,264	6,785	(7,479)
Other revenue	13,160	13,163	9,055	(4,108)
Total revenues	41,988	41,991	27,250	(14,741)
Expenditures:				
Current:				
Public protection				
Salaries and benefits	20,935	21,220	16,956	4,264
Services and supplies	5,188	5,188	3,695	1,493
Other charges	2,017	2,303	2,297	6
Fixed assets	22,926	11,490	9,821	1,669
Expenditure transfers	3,109	3,109	327	2,782
Total public protection	54,175	43,310	33,096	10,214
Public assistance				
Services and supplies	4,199	3,969	2,075	1,894
Other charges		230	229	1
Expenditure transfers	238	238		238
Total public assistance	4,437	4,437	2,304	2,133
Public ways and facilities				
Services and supplies	81	101	98	3
Other charges	499	499	293	206
Expenditure transfers	11,084	11,064	3,470	7,594
Total public ways and facilities	11,664	11,664	3,861	7,803
Debt service:				
Interest	3	3	3	
Total expenditures	70,279	59,414	39,264	20,150
Deficiency of revenues under expenditures	(28,291)	(17,423)	(12,014)	5,409
Other Financing Sources (Uses):				
Transfers in			231	231
Transfers out	(17)	(17)	(1,053)	(1,036)
Total other financing sources (uses)	(17)	(17)	(822)	(805)
Net change in fund balance	(28,308)	(17,440)	(12,836)	4,604
Fund Balance at Beginning of Year	29,353	29,353	29,353	
Fund Balance at End of Year	$ 1,045	11,913	16,517	4,604

COUNTY OF CONTRA COSTA

BUDGETARY COMPARISON SCHEDULE

SERVICE AREAS SPECIAL REVENUE FUND

FOR THE FISCAL YEAR ENDED JUNE 30, 2012

(In Thousands)

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues:				
Taxes	$ 6,111	6,111	5,675	(436)
Licenses, permits and franchise fees	6	6	4	(2)
Use of money and property	336	336	412	76
Intergovernmental	23	23	61	38
Charges for services	9,980	9,989	12,121	2,132
Other revenue	32	61	327	266
Total revenues	16,488	16,526	18,600	2,074
Expenditures:				
Public protection				
Services and supplies	22,199	22,062	12,840	9,222
Other charges	2,556	2,748	2,748	
Fixed assets	9	9	9	
Expenditure transfers	431	440	440	
Total public protection	25,195	25,259	16,037	9,222
Education				
Other charges	333	138	2	136
Total education	333	138	2	136
Public ways and facilities				
Services and supplies	5,275	4,946	96	4,850
Other charges	337	337	153	184
Expenditure transfers	46	375	350	25
Total public ways and facilities	5,658	5,658	599	5,059
Recreation and culture				
Services and supplies	458	616	592	24
Other charges	329	343	299	44
Fixed assets	3,511	3,319	21	3,298
Expenditure transfers	185	235	209	26
Total recreation and culture	4,483	4,513	1,121	3,392
Total expenditures	35,669	35,568	17,759	17,809
Excess (deficiency) of revenues over (under) expenditures	(19,181)	(19,042)	841	19,883
Other Financing Sources (Uses):				
Transfers in	20	56	53	(3)
Transfers out	(20)	(20)	(216)	(196)
Total other financing sources (uses)		36	(163)	(199)
Net change in fund balance	(19,181)	(19,006)	678	19,684
Fund Balance at Beginning of Year	20,486	20,486	20,486	
Fund Balance at End of Year	$ 1,305	1,480	21,164	19,684

COUNTY OF CONTRA COSTA
BUDGETARY COMPARISON SCHEDULE
FLOOD CONTROL SPECIAL REVENUE FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2012
(In Thousands)

	Budgeted Amounts		Actual	Variance with Final Budget Positive
	Original	Final	Amounts	(Negative)
Revenues:				
Taxes	$ 7,998	7,998	8,117	119
Licenses, permits and franchise fees	669	669	832	163
Use of money and property	248	248	230	(18)
Intergovernmental	1,593	1,593	915	(678)
Charges for services	16,132	16,132	16,983	851
Other revenue	1,043	1,068	728	(340)
Total revenues	27,683	27,708	27,805	97
Expenditures:				
Current:				
Public protection				
Services and supplies	51,744	49,326	14,013	35,313
Other charges	7,102	8,146	3,538	4,608
Fixed assets	200	234	131	103
Expenditure transfers	21,542	22,906	9,217	13,689
Total public protection	80,588	80,612	26,899	53,713
Public ways and facilities				
Services and supplies	4,047	4,047		4,047
Other charges	1,502	1,502		1,502
Total public ways and facilities	5,549	5,549		5,549
Total expenditures	86,137	86,161	26,899	59,262
Excess (deficiency) of revenues over (under) expenditures	(58,454)	(58,453)	906	59,359
Other Financing Sources (Uses):				
Transfers in	690	690	1	(689)
Transfers out	(2,776)	(2,776)	(6)	2,770
Total other financing sources (uses)	(2,086)	(2,086)	(5)	2,081
Net change in fund balance	(60,540)	(60,539)	901	61,440
Fund Balance at Beginning of Year	61,512	61,512	61,512	
Fund Balance at End of Year	$ 972	973	62,413	61,440

COUNTY OF CONTRA COSTA

BUDGETARY COMPARISON SCHEDULE

LAW ENFORCEMENT SPECIAL REVENUE FUND

FOR THE FISCAL YEAR ENDED JUNE 30, 2012

(In Thousands)

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues:				
Taxes	$ 7,479	7,602	7,457	(145)
Fines, forfeitures and penalties	725	725	1,878	1,153
Use of money and property	51	51	44	(7)
Intergovernmental	7,182	91,712	2,270	(89,442)
Charges for services	1,344	1,344	1,931	587
Other revenue	438	1,113	6,372	5,259
Total revenues	17,219	102,547	19,952	(82,595)
Expenditures:				
General government				
Services and supplies	879	487	315	172
Other charges		21	16	5
Expenditure transfers	5,898	4,078	509	3,569
Total general government	6,777	4,586	840	3,746
Public protection				
Salaries and benefits	1,791	1,574	1,280	294
Services and supplies	8,800	6,769	75	6,694
Other charges	5,482	4,839	3,254	1,585
Fixed assets	250	250		250
Expenditure transfers	21,336	51,889	13,312	38,577
Total public protection	37,659	65,321	17,921	47,400
Total expenditures	44,436	69,907	18,761	51,146
Excess (deficiency) of revenues over (under) expenditures	(27,217)	32,640	1,191	(31,449)
Other Financing Sources (Uses):				
Transfers in	1,673	1,673	242	(1,431)
Transfers out	(1,535)	(6,285)	(3,288)	2,997
Total other financing sources (uses)	138	(4,612)	(3,046)	1,566
Net change in fund balance	(27,079)	28,028	(1,855)	(29,883)
Fund Balance at Beginning of Year	27,538	27,538	27,538	
Fund Balance at End of Year	$ 459	55,566	25,683	(29,883)

COUNTY OF CONTRA COSTA

BUDGETARY COMPARISON SCHEDULE

COURTS AND CRIMINAL JUSTICE SPECIAL REVENUE FUND

FOR THE FISCAL YEAR ENDED JUNE 30, 2012

(In Thousands)

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final	Amounts	
Revenues:				
Fines, forfeitures and penalties	$ 2,348	2,348	2,31	(31)
Use of money and property	(18)	(18)	1	19
Intergovernmental	328	328		(328)
Total revenues	2,658	2,658	2,318	(340)
Expenditures:				
General government				
Services and supplies	97	36		36
Other charges	2,591	2,621	2,29	324
Fixed assets	(31)			
Total general government	2,657	2,657	2,29	360
Debt service:				
Interest	2	2	2	
Total expenditures	2,659	2,659	2,299	360
Excess (deficiency) of revenues over (under) expenditures	(1)	(1)	19	20
Net change in fund balance	(1)	(1)	19	20
Fund Balance at Beginning of Year	1	1	1	
Fund Balance at End of Year	$		20	20

COUNTY OF CONTRA COSTA

BUDGETARY COMPARISON SCHEDULE

RECORDER/CLERK MODERNIZATION SPECIAL REVENUE FUND

FOR THE FISCAL YEAR ENDED JUNE 30, 2012

(In Thousands)

	Budgeted Amounts		Actual	Variance with Final Budget Positive
	Original	Final	Amounts	(Negative)
Revenues:				
Charges for services	$ 1,768	1,768	2,189	421
Total revenues	1,768	1,768	2,189	421
Expenditures:				
Public protection				
Salaries and benefits	1,337	1,337	848	489
Services and supplies	8,179	8,179	508	7,671
Other charges	517	517	400	117
Fixed assets	250	250		250
Total expenditures	10,283	10,283	1,756	8,527
Excess (deficiency) of revenues over (under) expenditures	(8,515)	(8,515)	433	8,948
Other Financing Uses:				
Transfers out			(46)	(46)
Total other financing uses			(46)	(46)
Net change in fund balance	(8,515)	(8,515)	387	8,902
Fund Balance at Beginning of Year	8,515	8,515	8,515	
Fund Balance at End of Year	$		8,902	8,902

COUNTY OF CONTRA COSTA

BUDGETARY COMPARISON SCHEDULE

REDEVELOPMENT AGENCY SPECIAL REVENUE FUND

FOR THE FISCAL YEAR ENDED JUNE 30, 2012

(In Thousands)

	Budgeted Amounts		Actual	Variance with Final Budget Positive
	Original	Final	Amounts	(Negative)
Revenues:				
Taxes	$ 1,661	1,661	1,411	(250)
Use of money and property	117	117	19	(98)
Total revenues	1,778	1,778	1,430	(348)
Expenditures:				
Public assistance				
Services and supplies	331	331	311	20
Other charges	9,888	9,888	94	9,794
Expenditure transfers	125	125	102	23
Total public assistance	10,344	10,344	507	9,837
Debt service:				
Interest	22	22	22	
Total debt service	22	22	22	
Total expenditures	10,366	10,366	529	9,837
Excess (deficiency) of revenues over (under) expenditures	(8,588)	(8,588)	901	9,489
Other Financing Sources (Uses):				
Transfers in			2,246	2,246
Transfers out			(822)	(822)
Total other financing sources (uses)			1,424	1,424
Extraordinary gain/(loss)			(16,069)	(16,069)
Net change in fund balance	(8,588)	(8,588)	(13,744)	(5,156)
Fund Balance at Beginning of Year	13,744	13,744	13,744	
Fund Balance at End of Year	$ 5,156	5,156		(5,156)

COUNTY OF CONTRA COSTA
BUDGETARY COMPARISON SCHEDULE
CHILD DEVELOPMENT SPECIAL REVENUE FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2012
(In Thousands)

	Budgeted Amounts		Actual	Variance with Final Budget Positive
	Original	Final	Amounts	(Negative)
Revenues:				
Use of money and property	$		3	3
Intergovernmental	18,371	18,371	15,465	(2,906)
Other revenue	8,712	8,712	8,309	(403)
Total revenues	27,083	27,083	23,777	(3,306)
Expenditures:				
Current:				
Public assistance				
Salaries and benefits	9,387	9,387	7,100	2,287
Services and supplies	2,938	2,938	2,671	267
Other charges	3,728	3,728	3,087	641
Fixed assets	71	71		71
Expenditure transfers	11,207	11,207	10,528	679
Total public assistance	27,331	27,331	23,386	3,945
Total expenditures	27,331	27,331	23,386	3,945
Excess (deficiency) of revenues over (under) expenditures	(248)	(248)	391	639
Other Financing Uses:				
Transfers out			(354)	(354)
Total other financing uses			(354)	(354)
Net change in fund balance	(248)	(248)	37	285
Fund Balance at Beginning of Year	149	149	149	
Fund Balance at End of Year	$ (99)	(99)	186	285

COUNTY OF CONTRA COSTA

BUDGETARY COMPARISON SCHEDULE

IN-HOME SUPPORTIVE SERVICES PUBLIC AUTHORITY SPECIAL REVENUE FUND

FOR THE FISCAL YEAR ENDED JUNE 30, 2012

(In Thousands)

	Budgeted Amounts		Actual	Variance with Final Budget Positive
	Original	Final	Amounts	(Negative)
Revenues:				
Use of money and property				
Intergovernmental	$ 1,194	1,194	1,425	231
Other revenue	556	556	199	(357)
Total revenues	1,750	1,750	1,624	(126)
Expenditures:				
Public assistance				
Salaries and benefits	955	927	920	7
Services and supplies	178	144	132	12
Other charges	346	408	407	1
Expenditure transfers	165	165	165	
Total public assistance	1,644	1,644	1,624	20
Total expenditures	1,644	1,644	1,624	20
Excess (deficiency) of revenues over (under) expenditures	106	106		(106)
Other Financing Uses:				
Transfers out			(1)	(1)
Total other financing uses			(1)	(1)
Net change in fund balance	106	106	(1)	(107)
Fund Balance at Beginning of Year	94	94	94	
Fund Balance at End of Year	$ 200	200	93	(107)

COUNTY OF CONTRA COSTA

BUDGETARY COMPARISON SCHEDULE

OTHER SPECIAL REVENUE FUND

FOR THE FISCAL YEAR ENDED JUNE 30, 2012

(In Thousands)

	Budgeted Amounts		Actual	Variance with Final Budget Positive
	Original	Final	Amounts	(Negative)
Revenues:				
Taxes	$ 1,339	1,339	455	(884)
Licenses, permits and franchise fees	102	102	100	(2)
Fines, forfeitures and penalties	42	42	55	13
Use of money and property	513	516	123	(393)
Intergovernmental	19,358	108,273	107,843	(430)
Charges for services	1,385	2,345	1,712	(633)
Other revenue	2,151	2,151	2,792	641
Total revenues	24,890	114,768	113,080	(1,688)
Expenditures:				
Current:				
General government				
Services and supplies	767	1,380	456	924
Other charges		305	24	281
Fixed assets		42	42	
Expenditure transfers	4	146	145	1
Total general government	771	1,873	667	1,206
Public protection				
Salaries and benefits	17,760	17,233	15,657	1,576
Services and supplies	10,966	10,577	3,560	7,017
Other charges	2,927	2,934	771	2,163
Fixed assets	94	621	497	124
Expenditure transfers	634	32,240	13,646	18,594
Total public protection	32,381	63,605	34,131	29,474
Public assistance				
Salaries and benefits	229	229	223	6
Services and supplies	5,981	5,965	1,232	4,733
Other charges	5,223	5,238	64	5,174
Expenditure transfers	500	55,652	55,311	341
Total public assistance	11,933	67,084	56,830	10,254
Public ways and facilities				
Services and supplies	31	31		31
Other charges	35	32		32
Expenditure transfers	40	43	42	1
Total public ways and facilities	106	106	42	64
Debt service:				
Interest	4	4	4	
Total expenditures	45,195	132,672	91,674	40,998
Excess (deficiency) of revenues over (under) expenditures	(20,305)	(17,904)	21,406	39,310
Other Financing Sources (Uses):				
Transfers in	700	700	1,066	366
Transfers out	(3,578)	(5,978)	(16,313)	(10,335)
Capital lease financing			116	116
Total other financing sources (uses)	(2,878)	(5,278)	(15,131)	(9,853)
Net change in fund balance	(23,183)	(23,182)	6,275	29,457
Fund Balance at Beginning of Year	33,629	33,629	33,629	
Fund Balance at End of Year	$ 10,446	10,447	39,904	29,457

Nonmajor Debt Service Funds

DEBT SERVICE FUNDS

Debt service funds are used to account for accumulation of resources for, and payment of, principal and interest on the county's general long-term debt.

RECREATION AND PARK BONDS FUND

This fund is used to account for accumulated monies for payment of recreation and park bonds. Financing is provided by specific property tax levies.

PUBLIC FINANCING AUTHORITY (PFA) FUND

This fund is used to account for accumulated monies for payment of general long-term debt incurred for the various financing activities of the County of Contra Costa Public Financing Authority.

FAMILY LAW CENTER FUND

This fund is used to make annual debt service payments on the Family Law Center from money received from the settlement agreement between the county and Contra Costa County Superior Court.

RETIREMENT LITIGATION SETTLEMENT FUND

This fund is used to account for accumulated monies for payment of the additional retirement benefits for retirees from the settlement of Vernon D. Paulson, et. al. vs. Board of Retirement of the Contra Costa County Employees' Retirement Association, et al. The county has entered into an agreement with CCCERA to pay the liability for its share of the additional costs over a twenty year period.

REDEVELOPMENT AGENCY (RDA) FUND

This fund is used to account for accumulated monies for payment of general long-term debt incurred for the purchase of real property within the area of the Redevelopment Agency.

PENSION BOND FUND

This fund is used to account for accumulated monies for payment of taxable pension obligation bonds. These bonds were issued to reduce or extinguish the county's unfunded actuarial accrued liability (UAAL).

CCC FIRE PROTECTION DISTRICT PENSION BOND FUND

This fund is used to account for accumulated monies for payment of taxable pension obligation bonds for the Contra Costa County Fire Protection District. These bonds were issued to reduce or extinguish the fire district's unfunded actuarial accrued liability (UAAL).

ASSESSMENT DISTRICTS FUND

This fund is used to account for accumulated monies for payment of assessment district debt issued to fund assessment district capital improvement projects.

COUNTY OF CONTRA COSTA
COMBINING BALANCE SHEET
DEBT SERVICE FUNDS
JUNE 30, 2012
(In Thousands)

	Recreation and Park Bonds	Public Financing Authority	Family Law Center	Retirement Litigation Settlement
Assets:				
Cash and investments	$ 77	884	3,437	
Accounts receivable and accrued revenue				2,530
Due from other funds				230
Restricted cash and investments		11,035		
Total assets	$ 77	11,919	3,437	2,760
Liabilities and Fund Balances				
Liabilities:				
Accounts payable and accrued liabilities	$			2,760
Due to other funds				
Total liabilities				2,760
Fund Balances:				
Restricted	77	11,919	3,437	
Unassigned				
Total fund balances	77	11,919	3,437	
Total liabilities and fund balances	$ 77	11,919	3,437	2,760

Redevelopment Agency	CCC Fire Protection District Pension Bond	County Pension Bond	Assessment Districts	Total
	8,166		1,962	14,526
		4,718		7,248
				230
		828	1,929	13,792
	8,166	5,546	3,891	35,796
			325	3,085
		11,095		11,095
		11,095	325	14,180
	8,166		3,566	27,165
		(5,549)		(5,549)
	8,166	(5,549)	3,566	21,616
	8,166	5,546	3,891	35,796

COUNTY OF CONTRA COSTA

COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES

DEBT SERVICE FUNDS

FOR THE FISCAL YEAR ENDED JUNE 30, 2012

(In Thousands)

	Recreation and Park Bonds	Public Financing Authority	Family Law Center	Retirement Litigation Settlement
Revenues:				
Taxes	$			
Use of money and property		44,996		
Other revenue				
Total revenues		44,996		
Expenditures:				
Current:				
General government		6		
Public assistance				
Debt service:				
Principal		33,728		1,055
Interest		13,417		1,705
Total expenditures		47,151		2,760
Excess (deficiency) of revenues over (under) expenditures		(2,155)		(2,760)
Other Financing Sources (Uses):				
Transfers in		2,458		2,760
Transfers out				
Proceeds on issuance of debt transferred from the County Hospital enterprise fund		3,120		
Total other financing sources (uses)		5,578		2,760
Extraordinary gain/(loss)				
Net change in fund balances		3,423		
Fund Balances at Beginning of Year	77	8,496	3,437	
Fund Balances at End of Year	$ 77	11,919	3,437	

Redevelopment Agency	CCC Fire Protection District Pension Bond	County Pension Bond	Assessment Districts	Total
			13,444	13,444
5		828	8	45,837
	10,925	2,056		12,981
5	10,925	2,884	13,452	72,262
		3		9
			11,532	11,532
2,305	4,645	41,345	871	83,949
6,282	5,625	21,917	536	49,482
8,587	10,270	63,265	12,939	144,972
(8,582)	655	(60,381)	513	(72,710)
4,180		57,134		66,532
	(23)		(508)	(531)
				3,120
4,180	(23)	57,134	(508)	69,121
(3,306)				(3,306)
(7,708)	632	(3,247)	5	(6,895)
7,708	7,534	(2,302)	3,561	28,511
	8,166	(5,549)	3,566	21,616

COUNTY OF CONTRA COSTA
BUDGETARY COMPARISON SCHEDULE
RECREATION AND PARK BONDS DEBT SERVICE FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2012
(In Thousands)

	Budgeted Amounts		Actual	Variance with Final Budget Positive
	Original	Final	Amounts	(Negative)
Revenues:	$			
Total revenues				
Expenditures:				
Current:				
Public assistance	77	77		77
Total expenditures	77	77		77
Excess (deficiency) of revenues over (under) expenditures	(77)	(77)		77
Net change in fund balance	(77)	(77)		77
Fund Balance at Beginning of Year	77	77	77	
Fund Balance at End of Year	$		77	77

COUNTY OF CONTRA COSTA

BUDGETARY COMPARISON SCHEDULE

FAMILY LAW CENTER DEBT SERVICE FUND

FOR THE FISCAL YEAR ENDED JUNE 30, 2012

(In Thousands)

	Budgeted Amounts		Actual	Variance with Final Budget Positive
	Original	Final	Amounts	(Negative)
Revenues:	$			
Total revenues				
Expenditures:				
Current:				
Public assistance				
Services and supplies	3,437	3,437		3,437
Total expenditures	3,437	3,437		3,437
Excess (deficiency) of revenues over (under) expenditures	(3,437)	(3,437)		3,437
Net change in fund balance	(3,437)	(3,437)		3,437
Fund Balance at Beginning of Year	3,437	3,437	3,437	
Fund Balance at End of Year	$		3,437	3,437

COUNTY OF CONTRA COSTA

BUDGETARY COMPARISON SCHEDULE

RETIREMENT LITIGATION SETTLEMENT DEBT SERVICE FUND

FOR THE FISCAL YEAR ENDED JUNE 30, 2012

(In Thousands)

	Budgeted Amounts		Actual	Variance with Final Budget Positive
	Original	Final	Amounts	(Negative)
Revenues:	$			
Total revenues				
Expenditures:				
Debt service:				
Principal	1,055	1,055	1,055	
Interest	1,705	1,705	1,705	
Total expenditures	2,760	2,760	2,760	
Deficiency of revenues under expenditures	(2,760)	(2,760)	(2,760)	
Other Financing Sources:				
Transfers in	2,760	2,760	2,760	
Total other financing sources	2,760	2,760	2,760	
Net change in fund balance				
Fund Balance at Beginning of Year				
Fund Balance at End of Year	$			

COUNTY OF CONTRA COSTA
BUDGETARY COMPARISON SCHEDULE
REDEVELOPMENT AGENCY DEBT SERVICE FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2012
(In Thousands)

	Budgeted Amounts		Actual	Variance with Final Budget Positive
	Original	Final	Amounts	(Negative)
Revenues:				
Use of money and property	$ 7	7	5	(2)
Total revenues	7	7	5	(2)
Expenditures:				
Current:				
Public assistance	3,913	3,913		3,913
Debt service:				
Principal	2,305	2,305	2,305	
Interest	6,282	6,282	6,282	
Total expenditures	12,500	12,500	8,587	3,913
Deficiency of revenues under expenditures	(12,493)	(12,493)	(8,582)	3,911
Other Financing Sources:				
Transfers in			4,180	4,180
Total other financing sources			4,180	4,180
Extraordinary gain/(loss)			(3,306)	(3,306)
Net change in fund balance	(12,493)	(12,493)	(7,708)	4,785
Fund Balance at Beginning of Year	7,708	7,708	7,708	
Fund Balance at End of Year	$ (4,785)	(4,785)		4,785

COUNTY OF CONTRA COSTA

BUDGETARY COMPARISON SCHEDULE

CCC FIRE PROTECTION DISTRICT PENSION BOND DEBT SERVICE FUND

FOR THE FISCAL YEAR ENDED JUNE 30, 2012

(In Thousands)

	Budgeted Amounts		Actual	Variance with Final Budget Positive
	Original	Final	Amounts	(Negative)
Revenues:				
Use of money and property	$ 14	14		(14)
Other revenue	2,758	2,758	10,925	8,167
Total revenues	2,772	2,772	10,925	8,153
Expenditures:				
Current:				
Public protection	21	13		13
Debt service:				
Principal	4,645	4,645	4,645	
Interest	5,625	5,625	5,625	
Total expenditures	10,291	10,283	10,270	13
Excess (deficiency) of revenues over (under) expenditures	(7,519)	(7,511)	655	8,166
Other Financing Uses:				
Transfers out	(15)	(15)	(23)	(8)
Total other financing uses	(15)	(15)	(23)	(8)
Net change in fund balance	(7,534)	(7,526)	632	8,158
Fund Balance at Beginning of Year	7,534	7,534	7,534	
Fund Balance at End of Year	$	8	8,166	8,158

COUNTY OF CONTRA COSTA
BUDGETARY COMPARISON SCHEDULE
COUNTY PENSION BOND DEBT SERVICE FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2012
(In Thousands)

	Budgeted Amounts		Actual	Variance with Final Budget Positive
	Original	Final	Amounts	(Negative)
Revenues:				
Use of money and property	$ 805	805	828	23
Other revenue			2,056	2,056
Total revenues	805	805	2,884	2,079
Expenditures:				
Current:				
General government	5	5	3	2
Debt service:				
Principal	41,345	41,345	41,345	
Interest	19,615	21,917	21,917	
Total expenditures	60,965	63,267	63,265	2
Deficiency of revenues under expenditures	(60,160)	(62,462)	(60,381)	2,081
Other Financing Sources:				
Transfers in	62,462	62,462	57,134	(5,328)
Total other financing sources	62,462	62,462	57,134	(5,328)
Net change in fund balance	2,302		(3,247)	(3,247)
Fund Balance at Beginning of Year		(262)	(2,302)	(2,040)
Fund Balance at End of Year	$ 2,302	(262)	(5,549)	(5,287)

THE SEAL OF
CONTRA COSTA COUNTY CALIFORNIA

Nonmajor Capital Projects Funds

CAPITAL PROJECTS FUNDS

Capital projects funds are used to account for financial resources to be used for the acquisition of land or acquisition and construction of major facilities other than those financed in the proprietary funds.

REDEVELOPMENT AGENCY (RDA) FUND

This fund accounts for the acquisition of real property and construction of improvements therein the county's unincorporated areas by the Redevelopment Agency for the purpose of removing or preventing blight.

ASSESSMENT DISTRICTS FUND

This fund is used to account for all the capital improvement projects constructed using assessment district funds.

COUNTY OF CONTRA COSTA
COMBINING BALANCE SHEET
CAPITAL PROJECTS FUNDS
JUNE 30, 2012
(In Thousands)

	Redevelopment Agency	Assessment Districts	Total
Assets:			
Cash and investments	$	719	719
Restricted cash and investments		26	26
Total assets	$	745	745
Liabilities and Fund Balances			
Liabilities:			
Accounts payable and accrued liabilities	$	1	1
Total liabilities		1	1
Fund balances:			
Restricted		744	744
Total fund balances		744	744
Total liabilities and fund balances	$	745	745

COUNTY OF CONTRA COSTA

COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES

CAPITAL PROJECTS FUNDS

FOR THE FISCAL YEAR ENDED JUNE 30, 2012

(In Thousands)

	Redevelopment Agency	Assessment Districts	Total
Revenues:			
Taxes	$ 5,642		5,642
Use of money and property	43		43
Charges for services	2		2
Total revenues	5,687		5,687
Expenditures:			
Current:			
Public assistance	5,272		5,272
Debt service:			
Interest	11		11
Total expenditures	5,283		5,283
Excess (deficiency) of revenues over (under) expenditures	404		404
Other Financing Sources (Uses):			
Transfers in	369		369
Transfers out	(5,973)		(5,973)
Total other financing sources (uses)	(5,604)		(5,604)
Extraordinary gain/(loss)	(41,301)		(41,301)
Net change in fund balance	(46,501)		(46,501)
Fund Balances at Beginning of Year	46,501	744	47,245
Fund Balances at End of Year	$	744	744

COUNTY OF CONTRA COSTA

BUDGETARY COMPARISON SCHEDULE

REDEVELOPMENT AGENCY CAPITAL PROJECTS FUND

FOR THE FISCAL YEAR ENDED JUNE 30, 2012

(In Thousands)

	Budgeted Amounts		Actual	Variance with Final Budget Positive
	Original	Final	Amounts	(Negative)
Revenues:				
Taxes	$ 6,095	6,095	5,642	(453)
Use of money and property	38	38	43	5
Charges for services	2	2	2	
Other revenue	100	100		(100)
Total revenues	6,235	6,235	5,687	(548)
Expenditures:				
Public assistance				
Services and supplies	2,837	2,837	2,715	122
Other charges	15,684	15,684	1,402	14,282
Expenditure transfers	1,290	1,290	1,155	135
Total public assistance	19,811	19,811	5,272	14,539
Debt service:				
Interest	11	11	11	
Total expenditures	19,822	19,822	5,283	14,539
Excess (deficiency) of revenues over (under) expenditures	(13,587)	(13,587)	404	13,991
Other Financing Sources (Uses):				
Transfers in			369	369
Transfers out			(5,973)	(5,973)
Total other financing sources (uses)			(5,604)	(5,604)
Extraordinary gain/(loss)			(41,301)	(41,301)
Net change in fund balance	(13,587)	(13,587)	(46,501)	(32,914)
Fund Balance at Beginning of Year	46,501	46,501	46,501	
Fund Balance at End of Year	$ 32,914	32,914		(32,914)

Nonmajor Governmental Fund

PERMANENT FUND

Permanent funds are used to report resources that are legally restricted to the extent that only earnings, not principal, may be used for purposes that support the reporting government's programs. The county's Permanent Fund is included in the combining financial statements of the nonmajor governmental funds (starting on page 112).

LIBRARY GIFT PERMANENT FUND

This fund is used to account for principal trust amounts received and related interest income. The interest portion of the fund is used to support the county libraries.

THE SEAL OF
CONTRA COSTA COUNTY CALIFORNIA

Nonmajor Enterprise Funds

ENTERPRISE FUNDS

Enterprise funds are used to account for operations that are financed and operated in a manner similar to private business enterprises, where the intent of the governing body is to have the costs (expenses, including depreciation and amortization) of providing goods or services to the general public on a continuing basis be financed primarily through user charges; or where the county has decided that periodic determination of revenues earned, expenses incurred and/or net income is appropriate for capital maintenance, public policy, management control, accountability or other purposes.

AIRPORT FUND

This fund was established to account for the financial activities of the Buchanan Field and Byron Airport aviation facilities. Revenues include receipts under rental and lease arrangements involving county airport facilities, and state and federal aid.

SHERIFF LAW ENFORCEMENT TRAINING CENTER FUND

This fund was established to account for the financial activities of the Sheriff Law Enforcement Training Center. The center provides training to law enforcement personnel from the County Sheriff's Office and other agencies. Revenues include tuition fees paid by the student or law enforcement agency and state aid.

CHILD CARE ENTERPRISE FUND

This fund was established to account for the fee-for-service childcare program through the Community Services Bureau. This program was established to meet the needs of families who do not qualify for Child Development programs due to a higher family income yet cannot afford to pay the cost of the market rate for childcare. Revenues will be generated by the program fees for childcare. The revenues are expected to cover the cost of the program operation.

MAJOR RISK MEDICAL INSURANCE FUND

Revenues and expenditures related to residents who qualify for the state sponsored Aid to Infants and Mothers (AIM) Program and the Major Risk Medical Insurance Program (MRMIP).

COUNTY OF CONTRA COSTA

COMBINING STATEMENT OF NET ASSETS

NONMAJOR ENTERPRISE FUNDS

JUNE 30, 2012

(In Thousands)

	Airport	Sheriff Law Enforcement Training Center	Child Care Enterprise	Major Risk Medical Insurance	Total
Assets:					
Current assets:					
Cash and investments	$		5		5
Accounts receivable and accrued revenue (net)	3,703	107	1	96	3,907
Inventories	27				27
Due from other funds		1,710	22	9	1,741
Prepaid items and deposits	78	27			105
Total current assets	3,808	1,844	28	105	5,785
Noncurrent assets:					
Capital assets:					
Nondepreciable	11,323				11,323
Depreciable, net	5,879	182			6,061
Total noncurrent assets	17,202	182			17,384
Total assets	$ 21,010	2,026	28	105	23,169
Liabilities and Net Assets					
Liabilities:					
Current liabilities:					
Accounts payable and accrued liabilities	$ 994	88		29	1,111
Accrued interest payable	3				3
Due to other funds	78	1,468	17	76	1,639
Deferred revenue	127	1			128
Current portion of long-term liabilities	209	2			211
Total current liabilities	1,411	1,559	17	105	3,092
Noncurrent portion of long-term liabilities:					
Capital lease obligations	104				104
Compensated absences	78	21			99
Total noncurrent portion of long-term liabilities	182	21			203
Total liabilities	1,593	1,580	17	105	3,295
Net Assets:					
Invested in capital assets, net of related debt	16,898	182			17,080
Unrestricted	2,519	264	11		2,794
Total net assets	19,417	446	11		19,874
Total liabilities and net assets	$ 21,010	2,026	28	105	23,169

COUNTY OF CONTRA COSTA

COMBINING STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN FUND NET ASSETS

NONMAJOR ENTERPRISE FUNDS

FOR THE FISCAL YEAR ENDED JUNE 30, 2012

(In Thousands)

	Airport	Sheriff Law Enforcement Training Center	Child Care Enterprise	Major Risk Medical Insurance	Total
Operating Revenues:					
Use of money and property	$ 3,515				3,515
Charges for services	13	686		795	1,494
Other revenue	1,090	14	60		1,164
Total operating revenues	4,618	700	60	795	6,173
Operating Expenses:					
Salaries and employee benefits	1,604	1,010			2,614
Services and supplies	769	177		802	1,748
Other charges	255	79		1	335
Expense transfers	141	50	59		250
Depreciation	1,519	31			1,550
Total operating expenses	4,288	1,347	59	803	6,497
Operating income (loss)	330	(647)	1	(8)	(324)
Nonoperating Revenues (Expenses):					
State and federal grants	1,137	197			1,334
Interest expense	(22)				(22)
Total nonoperating revenues (expenses)	1,115	197			1,312
Income (Loss) Before Transfers	1,445	(450)	1	(8)	988
Transfers in		1,708			1,708
Transfers out	(147)	(65)			(212)
Change in net assets	1,298	1,193	1	(8)	2,484
Total Net Assets at Beginning of Year	18,119	(747)	10	8	17,390
Total Net Assets at End of Year	$ 19,417	446	11		19,874

COUNTY OF CONTRA COSTA

COMBINING STATEMENT OF CASH FLOWS

NONMAJOR ENTERPRISE FUNDS

FOR THE FISCAL YEAR ENDED JUNE 30, 2012

(In Thousands)

	Airport	Sheriff Law Enforcement Training Center	Child Care Enterprise	Major Risk Medical Insurance	Total
Cash Flows from Operating Activities:					
Cash received from customers/other funds	$ 2,766	(656)	78	794	2,982
Cash payment to suppliers for goods and services	(634)	(168)	(73)	(1,053)	(1,928)
Cash payment to employees for services	(1,600)	(1,016)			(2,616)
Net Cash Provided by Operating Activities	532	(1,840)	5	(259)	(1,562)
Cash Flows from Noncapital Financing Activities:					
State and federal grants	1,137	197			1,334
Transfers received		1,708			1,708
Transfers paid	(147)	(65)			(212)
Net Cash Provided by (Used for) Noncapital Financing Activities	990	1,840			2,830
Cash Flows from Capital and Related Financing Activities:					
Acquisition and construction of capital assets	(1,309)				(1,309)
Interest paid	(22)				(22)
Lease purchase obligation principal payment	(191)				(191)
Net Cash Used in Capital and Related Financing Activities	(1,522)				(1,522)
Net Increase (Decrease) in Cash and Cash Equivalents			5	(259)	(254)
Cash and Cash Equivalents at Beginning of Year				259	259
Cash and Cash Equivalents at End of Year	$		5		5
Reconciliation of Operating Income (Loss) to Net Cash Provided by (Used for) Operating Activities:					
Operating income (loss)	$ 330	(647)	1	(8)	(324)
Adjustments to Reconcile Operating Loss to Net Cash Provided by (Used for) Operating Activities:					
Depreciation	1,519	31			1,550
Changes in operating assets and liabilities:					
Decrease (increase) in:					
Accounts receivable and accrued revenue	(1,495)	43	(1)	8	(1,445)
Inventories	(8)				(8)
Due from other funds	1	(1,399)	19	(9)	(1,388)
Prepaid items and deposits	(78)	(27)			(105)
Increase (decrease) in:					
Accounts payable and accrued liabilities	604	(1,292)	(15)	(221)	(924)
Due to other funds	13	1,457	1	(29)	1,442
Deferred revenue	(358)				(358)
Compensated absences	4	(6)			(2)
Net Cash Provided by (Used in) Operating Activities	$ 532	(1,840)	5	(259)	(1,562)

INTERNAL SERVICE FUNDS

FLEET SERVICES

This fund is used to account for the rental of motor vehicles to other departments and related costs.

SELF-INSURANCE FUNDS

These funds are used to account for administrative costs and payments of claims under the various insurance programs. Revenues are primarily premiums paid by other operating funds and interest on investments. The insurance programs are:

Employee Dental Insurance
Long-Term Disability Insurance (Management Employees)
Workers' Compensation Insurance
- County General
- Fire Protection

Automotive Liability Insurance
Public (General) Liability Insurance
State Unemployment Insurance
Medical Liability Insurance
Special District Property Insurance

COUNTY OF CONTRA COSTA
COMBINING BALANCE SHEET
INTERNAL SERVICE FUNDS
JUNE 30, 2012
(In Thousands)

	Fleet Services	Employee Dental Insurance	Long-Term Disability Insurance	Workers' Compensation Insurance County General
Assets:				
Current assets:				
Cash and investments	$ 4,386	4,440	3,456	95,806
Accounts receivable and accrued revenue (net)	14		83	1,375
Inventories	278			
Due from other funds	1,115			183
Total current assets	5,793	4,440	3,539	97,364
Noncurrent assets:				
Capital assets:				
Nondepreciable	452			
Depreciable, net	5,175			44
Total noncurrent assets	5,627			44
Total assets	$ 11,420	4,440	3,539	97,408
Liabilities and Net Assets:				
Liabilities:				
Current liabilites:				
Accounts payable	$ 460			
Due to other funds	511	109		623
Claims payable		815	2,183	15,525
Compensated absences payable	9			
Total current liabilities	980	924	2,183	16,148
Noncurrent liabilities:				
Claims payable			437	75,037
Compensated absences payable	78			
Total noncurrent liabilities	78		437	75,037
Total liabilities	1,058	924	2,620	91,185
Net Assets:				
Invested in capital assets	5,626			44
Unrestricted net assets	4,736	3,516	919	6,179
Total net assets	10,362	3,516	919	6,223
Total liabilities and net assets	$ 11,420	4,440	3,539	97,408

Workers' Compensation Insurance Fire Protection	Automotive Liability Insurance	Public Liability Insurance	State Unemployment Insurance	Medical Liability Insurance	Special District Property Insurance	Total
26,212	5,422	12,544	3,920	7,348	1,702	165,236
309		23	186			1,990
						278
17	83	86		53		1,537
26,538	5,505	12,653	4,106	7,401	1,702	169,041
						452
		40				5,259
		40				5,711
26,538	5,505	12,693	4,106	7,401	1,702	174,752
			2			462
77	17	392	16	78	1	1,824
5,992	276	1,863	1,503	1,990		30,147
						9
6,069	293	2,255	1,521	2,068	1	32,442
29,362	899	8,051		2,689		116,475
						78
29,362	899	8,051		2,689		116,553
35,431	1,192	10,306	1,521	4,757	1	148,995
		40				5,710
(8,893)	4,313	2,347	2,585	2,644	1,701	20,047
(8,893)	4,313	2,387	2,585	2,644	1,701	25,757
26,538	5,505	12,693	4,106	7,401	1,702	174,752

COUNTY OF CONTRA COSTA

COMBINING STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN FUND NET ASSETS

INTERNAL SERVICE FUNDS

FOR THE FISCAL YEAR ENDED JUNE 30, 2012
(In Thousands)

	Fleet Services	Employee Dental Insurance	Long-Term Disability Insurance	Workers' Compensation Insurance County General
Operating Revenues:				
Charges for services	$ 10,699	10,226	996	16,930
Total operating revenues	10,699	10,226	996	16,930
Operating Expenses:				
Salaries and employee benefits	1,429			
Services and supplies	6,359	638	24	5,364
Benefit and claim expense		9,375	1,248	17,764
Other charges	1,065			
Depreciation	1,496			18
Total operating expenses	10,349	10,013	1,272	23,146
Operating Income (Loss)	350	213	(276)	(6,216)
Nonoperating Revenues:				
Investment income		11	10	1,893
Total nonoperating revenues		11	10	1,893
Income (loss) before capital contributions and transfers	350	224	(266)	(4,323)
Transfers in				
Transfers out	(76)			
Change in net assets	274	224	(266)	(4,323)
Total Net Assets at Beginning of Year	10,088	3,292	1,185	10,546
Total Net Assets at End of Year	$ 10,362	3,516	919	6,223

Workers' Compensation Insurance Fire Protection	Automotive Liability Insurance	Public Liability Insurance	State Unemployment Insurance	Medical Liability Insurance	Special District Property Insurance	Total
3,954	883	12,050	2,120	1,752	1,025	60,635
3,954	883	12,050	2,120	1,752	1,025	60,635
						1,429
465	402	3,635	20	455	1,040	18,402
10,872	165	11,262	1,652	2,708	365	55,411
						1,065
		16				1,530
11,337	567	14,913	1,672	3,163	1,405	77,837
(7,383)	316	(2,863)	448	(1,411)	(380)	(17,202)
196	15	49	10			2,184
196	15	49	10			2,184
(7,187)	331	(2,814)	458	(1,411)	(380)	(15,018)
				2,245		2,245
						(76)
(7,187)	331	(2,814)	458	834	(380)	(12,849)
(1,706)	3,982	5,201	2,127	1,810	2,081	38,606
(8,893)	4,313	2,387	2,585	2,644	1,701	25,757

COUNTY OF CONTRA COSTA
COMBINING STATEMENT OF CASH FLOWS
INTERNAL SERVICE FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2012
(In Thousands)

	Fleet Services	Employee Dental Insurance	Long-Term Disability Insurance	Workers' Compensation Insurance County General
Cash Flows from Operating Activities:				
Cash received from customers/other funds	$ 10,578	11,071	998	16,987
Cash payment to suppliers for goods and services	(7,322)	(9,953)	(1,128)	(18,467)
Cash payment to employees for services	(1,295)			
Net Cash Provided by (Used for) Operating Activities	1,961	1,118	(130)	(1,480)
Cash Flows from Noncapital Financing Activities:				
Transfers received				
Transfers paid out	(76)			
Net Cash Provided by Noncapital Financing Activities	(76)			
Cash Flows from Capital and Related Financing Activities:				
Acquisition and construction of capital assets	(1,702)			
Net Cash Used in Capital and Related Financing Activities	(1,702)			
Cash Flows from Investing Activities:				
Interest received on investments		11	10	1,893
Net Cash Provided by Investing Activities		11	10	1,893
Net Increase (Decrease) in Cash and Cash Equivalents	183	1,129	(120)	413
Cash and Cash Equivalents at Beginning of Year	4,203	3,311	3,576	95,393
Cash and Cash Equivalents at End of Year	$ 4,386	4,440	3,456	95,806
Reconciliation of Operating Income to Net Cash Provided by (Used for) Operating Activities:				
Operating Income (Loss)	$ 350	213	(276)	(6,216)
Adjustments to Reconcile Operating Income (Loss) to Net Cash Provided by Operating Activities:				
Depreciation	1,496			18
Changes in operating assets and liabilities:				
Decrease (increase) in:				
Accounts receivable and accrued revenue	10	845	2	240
Inventories	4			
Due from other funds	(140)			(183)
Increase (decrease) in:				
Accounts payable and accrued liabilities	131			
Claims payable	9	5	150	4,513
Due to other funds	98	55	(6)	148
Compensated absences	3			
Net Cash Provided by (Used for) Operating Activities	$ 1,961	1,118	(130)	(1,480)

Workers' Compensation Insurance Fire: Employer	Automotive Liability Insurance	Public Liability Insurance	State Unemployment Insurance	Medical Liability Insurance	Special District Property Insurance	Total
3,945	882	11,873	2,111	1,710	1,038	61,300
(4,400)	(580)	(16,687)	(1,865)	(2,871)	(1,413)	(64,596)
						(1,295)
(454)	302	(4,814)	246	(1,161)	(375)	(4,591)
				2,245		2,245
						(76)
				2,245		2,169
						(1,702)
						(1,702)
196	15	49	10			2,184
196	15	49	10			2,184
(258)	317	(4,569)	256	1,084	(375)	(1,940)
26,470	5,105	17,113	3,664	6,264	2,377	167,176
26,212	5,422	12,544	3,920	7,348	1,702	165,236
(7,383)	316	(2,863)	448	(1,411)	(380)	(17,202)
		16				1,530
9		(23)	(8)			1,075
						4
(17)	(1)	(48)		(42)	13	415
			2			133
6,933	(23)	(1,703)	(170)	284		9,948
4	10	3	26	68	8	336
						3
(454)	302	(4,618)	246	(1,161)	(375)	(4,591)

THE SEAL OF
CONTRA COSTA COUNTY CALIFORNIA

FIDUCIARY FUNDS

PENSION (AND OTHER EMPLOYEE BENEFIT) TRUST FUNDS

PENSION TRUST FUND

This fund is under the control of the Contra Costa County Employees' Retirement Association and is governed by the rules and regulations of the Retirement Act of 1937. The fund accumulates contributions from the county, contributions from employees, and earnings from the fund's investments. Disbursements are made from the fund for retirements, postemployment benefits, disability and death benefits, refund and administrative costs. This fund includes all assets of the retirement system.

OTHER POSTEMPLOYMENT BENEFITS IRREVOCABLE TRUST

This dedicated irrevocable trust fund accounts for the partial pre-funding of the county's postemployment health benefits plan. This plan provides health benefits to certain retired employees and their spouses and dependents.

PRIVATE-PURPOSE TRUST FUNDS

SUCCESSOR AGENCY TO THE CONTRA COSTA COUNTY REDEVELOPMENT AGENCY

This fund accounts for the payments due for enforceable obligations, performance of obligations, and disposal of all assets of the former redevelopment agency.

OTHER PRIVATE-PURPOSE TRUST FUND

This fund accounts for assets held in trust for the benefit of individuals, private organizations, and other governments.

AGENCY FUNDS

TAX LOSSES RESERVE

This fund was established as a reserve for all delinquent secured taxes. It accumulates gains from tax sales and specified amounts of penalties and interest collected on delinquent secured taxes to cover possible future losses on the sale of tax-deeded property.

UNAPPORTIONED TAXES

This fund is used to account for the following: unsecured taxes receivable, delinquent secured taxes, amounts which are impounded because of disputes or litigation, and amounts held pending authority for apportionment.

OTHER AGENCIES

This fund is used to account for assets held by the county for individuals, private organizations, and other governmental units. This fund includes payroll deduction clearing and other collections clearing monies.

COUNTY OF CONTRA COSTA

COMBINING STATEMENT OF NET ASSETS

PENSION (AND OTHER EMPLOYEE BENEFIT) TRUST FUNDS

JUNE 30, 2012

(In Thousands)

	Pension Trust*	CCC OPEB Irrevocable Trust	Total
Assets:			
Cash and investments	$ 248,772	85,491	334,263
Cash collateral - securities lending	289,851		289,851
Investments pension trust			
Stocks	2,185,883		2,185,883
Bonds	1,826,834		1,826,834
Real estate	588,705		588,705
Alternative investments	367,414		367,414
Receivables	418,169		418,169
Due from other agencies	7,069		7,069
Prepaid items and deposits	715		715
Capital assets, net	997		997
Total assets	5,934,409	85,491	6,019,900
Liabilities and Net Assets			
Liabilities:			
Accounts payable and accrued liabilities	589,745		589,745
Employee benefits payable	2,523		2,523
Securities lending	289,851		289,851
Total liabilities	882,119		882,119
Net Assets:			
Held in trust for employees' pension benefits/ other postemployment benefits	5,052,290	85,491	5,137,781
Total net assets	$ 5,052,290	85,491	5,137,781

*CCCERA reported for Year ended December 31, 2011

COUNTY OF CONTRA COSTA

COMBINING STATEMENT OF CHANGES IN NET ASSETS

PENSION (AND OTHER EMPLOYEE BENEFIT) TRUST FUNDS

FOR THE FISCAL YEAR ENDED JUNE 30, 2012

(In Thousands)

	Pension Trust*	CCC OPEB Irrevocable Trust	Total
Additions:			
Employer contributions	$ 200,389	67,463	267,852
Plan member contributions	61,575	10,089	71,664
Net Investment income (loss)	132,008	3,186	135,194
Investment expense	(30,694)		(30,694)
Total additions	363,278	80,738	444,016
Deductions:			
Benefits paid	320,297	56,967	377,264
Refunds of contributions	3,909		3,909
Administrative and other expenses	6,290		6,290
Prepayment discount	6,982		6,982
Other	667		667
Total deductions	338,145	56,967	395,112
Net Increase	25,133	23,771	48,904
Net Assets Held In Trust at Beginning of Year	5,027,157	61,720	5,088,877
Net Assets Held in Trust at End of Year	$ 5,052,290	85,491	5,137,781

*CCCERA reported for Year ended December 31, 2011

COUNTY OF CONTRA COSTA

COMBINING STATEMENT OF NET ASSETS

PRIVATE-PURPOSE TRUST FUNDS

JUNE 30, 2012

(In Thousands)

	Successor Agency to the Contra Costa County Redevelopment Agency	Other Private-Purpose Trust	Total
Assets:			
Cash and investments	$ 12,631	22,042	34,673
Receivables	1	16	17
Notes receivable, net	25		25
Deferred charges	1,655		1,655
Restricted cash and investments	16,984		16,984
Total assets	31,296	22,058	53,354
Liabilities and Net Assets			
Liabilities:			
Accounts payable and accrued liabilities	142	285	427
Due to other governments	968		968
Deposits payable	11		11
Payable to RPTTF	2,203		2,203
Accrued interest payable	2,416		2,416
Noncurrent liabitilities:			
Due within one year	1,880		1,880
Due in more than one year	93,281		93,281
Total liabilities	100,901	285	101,186
Net Assets:			
Reserved for:			
Landscaping funds	6		6
Bond proceeds with purpose restrictions	16,984		16,984
Participation in individually directed investment accounts		21,773	21,773
Unrestricted deficit	(86,595)		(86,595)
Total net assets	$ (69,605)	21,773	(47,832)

COUNTY OF CONTRA COSTA

COMBINING STATEMENT OF CHANGES IN NET ASSETS

PRIVATE-PURPOSE TRUST FUNDS

FOR THE FISCAL YEAR ENDED JUNE 30, 2012

(In Thousands)

	Successor Agency to the Contra Costa County Redevelopment Agency	Other Private-Purpose Trust	Total
Additions:			
Assets and obligations assumed by successor agency:			
Proceeds from dissolution of former redevelopment agency	$ 60,677		60,677
Assumption of long-term debt of former redevelopment agency	(117,629)		(117,629)
Assumption of notes receivable of former redevelopment agency	7,443		7,443
Assumption of deferred charges of former redevelopment agency	1,936		1,936
Net assets (obligations) assumed by successor agency	(47,573)		(47,573)
Property tax distribution (RPTTF on ROPS II)	5,648		5,648
Supplemental ERAF loan proceeds	497		497
Use of money and property	15		15
Other revenue	10	17,445	17,455
Investment income		3	3
Total additions	(41,403)	17,448	(23,955)
Deductions:			
Return of excess property taxes in ROPS I (July 12 payment)	2,203		2,203
Project expenditures	6,462		6,462
Debt service on bonds	2,601		2,601
Housing assets transferred to Housing Successor	16,936		16,936
Administrative and other expenses		1,382	1,382
Other		14,453	14,453
Total deductions	28,202	15,835	44,037
Change in net assets	(69,605)	1,613	(67,992)
Net Assets Held In Trust at Beginning of Year		20,160	20,160
Net Assets Held in Trust at End of Year	$ (69,605)	21,773	(47,832)

COUNTY OF CONTRA COSTA

STATEMENT OF CHANGES IN FIDUCIARY ASSETS AND LIABILITIES

AGENCY FUNDS

FOR THE FISCAL YEAR ENDED JUNE 30, 2012

(In Thousands)

	Balance July 1, 2011	Additions	Deductions	Balance June 30, 2012
Tax Losses Reserve:				
Assets:				
Cash and investments	$ 98,927	17,448	12,218	104,157
Due from other governments	7,182	6,197	7,182	6,197
Total assets	$ 106,109	23,645	19,400	110,354
Liabilities:				
Due to other governments	$ 12,000	9,000	12,000	9,000
Tax loss guarantees	94,109	16,463	9,218	101,354
Total liabilities	$ 106,109	25,463	21,218	110,354
Unapportioned Taxes:				
Assets:				
Accounts receivable	$ 61,007	42,966	62,772	41,201
Due from other governments	17	859,549	859,566	
Taxes receivable	203,541	1,019,526	998,216	224,851
Total assets	$ 264,565	1,922,041	1,920,554	266,052
Liabilities:				
Accounts payable	$ 75,236	94,430	124,459	45,207
Due to other governments	88,237	103,900	88,237	103,900
Unapportioned taxes	101,092	1,690,416	1,674,563	116,945
Total liabilities	$ 264,565	1,888,746	1,887,259	266,052
Other Agencies:				
Assets:				
Cash and investments	$ 77,977	1,747,458	1,726,891	98,544
Accounts receivable	25,583	35,011	42,527	18,067
Due from other governments		7,816	7,816	
Prepaid items and deposits		10		10
Total assets	$ 103,560	1,790,295	1,777,234	116,621
Liabilities:				
Warrants outstanding	$ 25,291	746,321	738,345	33,267
Accounts payable	15,994	892,681	893,976	14,699
Due to other governments		6,741	6,741	
Due to other agencies and districts	62,275	195,084	188,704	68,655
Total liabilities	$ 103,560	1,840,827	1,827,766	116,621

(continued)

COUNTY OF CONTRA COSTA

STATEMENT OF CHANGES IN FIDUCIARY ASSETS AND LIABILITIES

AGENCY FUNDS

FOR THE FISCAL YEAR ENDED JUNE 30, 2012

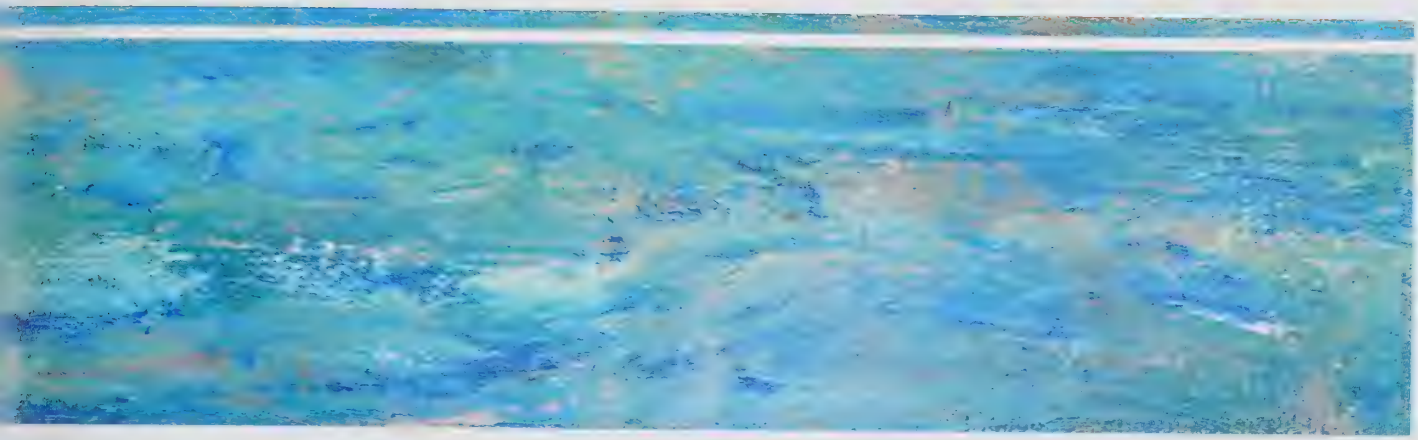
(In Thousands)

	Balance July 1, 2011	Additions	Deductions	Balance June 30, 2012
Totals-Agency Funds:				
Assets:				
Cash and investments	$ 176,904	1,764,906	1,739,109	202,701
Accounts receivable	86,590	77,977	105,299	59,268
Due from other governments	7,199	873,562	874,564	6,197
Taxes receivable	203,541	1,019,526	998,216	224,851
Prepaid items and deposits		10		10
Total assets	$ 474,234	3,735,981	3,717,188	493,027
Liabilities:				
Warrants outstanding	$ 25,291	746,321	738,345	33,267
Accounts payable	91,230	987,111	1,018,435	59,906
Due to other governments	100,237	119,641	106,978	112,900
Unapportioned taxes	101,092	1,690,416	1,674,563	116,945
Tax loss guarantees	94,109	16,463	9,218	101,354
Due to other agencies and districts	62,275	195,084	188,704	68,655
Total liabilities	$ 474,234	3,755,036	3,736,243	493,027

(concluded)

THE SEAL OF
CONTRA COSTA COUNTY CALIFORNIA

Statistical Section



COUNTY OF CONTRA COSTA

Statistical Section

This part of the county's comprehensive annual financial report presents detailed information as a context for understanding what the information in the financial statements, note disclosures, and required supplementary information says about the county's overall financial health.

Financial Trends

These schedules contain trend information to help the reader understand how the county's financial performance and well-being have changed over time.

Revenue Capacity

These schedules contain information to help the reader assess the county's most significant local revenue source, property taxes.

Debt Capacity

These schedules present information to help the reader assess the affordability of the county's current levels of outstanding debt and the county's ability to issue additional debt in the future.

Economic & Demographic Information

These schedules offer demographic and economic indicators to help the reader understand the environment within which the county's financial activities take place.

Operating Information

These schedules contain service and capital asset data to help the reader understand how the information in the county's financial report relates to the services the county provides and the activities it performs.

COUNTY OF CONTRA COSTA

NET ASSETS BY COMPONENT[1]

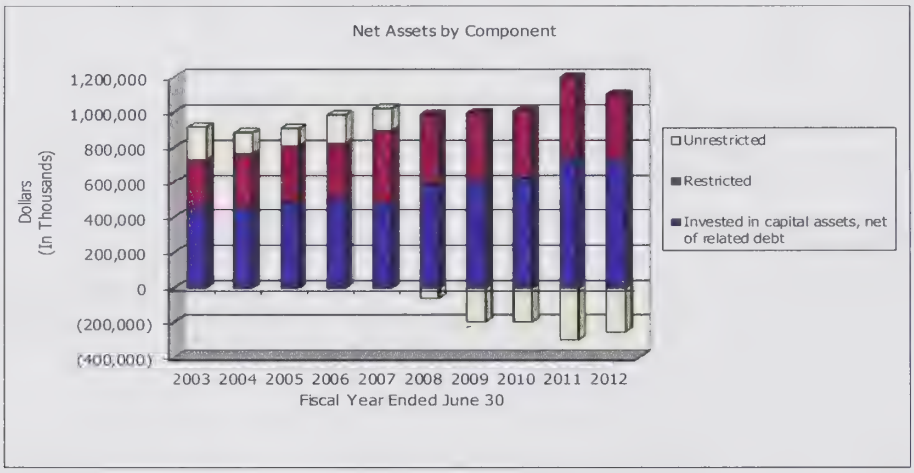
LAST TEN FISCAL YEARS

(Accrual basis of accounting)

(In Thousands)

(Unaudited)

	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012
Governmental activities										
Invested in capital assets, net of related debt[2]	$ 415,444	400,332	420,834	436,879	415,045	524,350	543,582	574,525	673,641	672,378
Restricted	264,054	303,797	319,706	309,387	401,842	380,563	369,912	361,709	431,646	358,796
Unrestricted	161,121	70,953	58,002	136,193	104,895	(75,238)	(203,042)	(209,290)	(341,145)	(297,523)
Total governmental activities net assets	840,619	775,082	798,542	882,459	921,782	829,675	710,452	726,944	764,142	733,651
Business-type activities										
Invested in capital assets, net of related debt	41,987	52,808	58,366	63,957	62,470	57,778	55,131	53,936	74,056	57,593
Restricted	10,535	10,535	13,132	14,242	18,483	24,591	26,121	14,177	16,360	10,535
Unrestricted	22,929	45,146	37,935	23,257	17,559	10,487	5,157	9,616	41,289	40,900
Total business-type activities net assets	75,451	108,489	109,433	101,456	98,512	92,856	86,409	77,729	131,705	109,028
Primary government										
Invested in capital assets, net of related debt	457,431	453,140	479,200	500,836	477,515	582,128	598,713	628,461	747,697	729,971
Restricted	274,589	314,332	332,838	323,629	420,325	405,154	396,033	375,886	448,006	369,331
Unrestricted	184,050	116,099	95,937	159,450	122,454	(64,751)	(197,885)	(199,674)	(299,856)	(256,623)
Total primary government net assets	$ 916,070	883,571	907,975	983,915	1,020,294	922,531	796,861	804,673	895,847	842,679



[1] Accounting standards require that net assets be reported in three components in the financial statements: invested in capital assets, net of related debt; restricted; and unrestricted. Net assets are considered restricted only when an external party, such as to state or federal government, places a restriction on how the resources may be used, or through enabling legislation enacted by the county.

[2] Capital assets include land, easements, infrastructure, construction in progress, structures & improvements, intangibles, and equipment.

Source: Comprehensive Annual Financial Report - County of Contra Costa, California

COUNTY OF CONTRA COSTA
CHANGES IN NET ASSETS
LAST TEN FISCAL YEARS
(Accrual basis of accounting)
(In Thousands)
(Unaudited)

	Fiscal Year Ending June 30									
	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012
Expenses										
Governmental activities										
General government	$ 91,367	103,796	129,016	166,470	165,911	211,224	199,218	213,086	169,789	158,709
Public protection	403,297	421,782	441,068	451,053	500,698	566,154	552,037	510,384	493,927	507,852
Health and sanitation	209,772	220,135	201,567	185,966	181,922	234,551	240,383	229,002	234,120	230,517
Public assistance	372,499	391,906	391,620	396,538	426,503	468,892	461,159	422,492	422,722	408,330
Education	18,822	20,217	21,321	22,647	25,452	30,040	28,983	24,868	23,335	23,288
Public ways and facilities	58,886	56,983	63,648	76,561	99,630	86,443	60,726	36,300	43,971	42,252
Recreation and culture	875	1,294	1,421	1,425	1,298	1,141	1,447	991	1,101	1,139
Interest on debt	33,029	48,072	48,855	55,532	81,243	73,873	61,239	56,651	53,477	52,033
Total governmental activities expenses	1,188,547	1,264,185	1,298,516	1,356,192	1,482,657	1,672,318	1,605,192	1,493,774	1,442,442	1,424,120
Business-type activities										
County Hospital	245,497	275,301	306,871	310,911	325,208	353,511	372,416	382,306	395,819	464,449
Airport	4,554	4,668	4,903	5,239	4,972	5,183	5,127	4,480	4,563	4,310
Sheriff Law Enforcement Training Center	1,578	1,435	1,288	1,319	1,504	1,331	1,266	1,219	1,202	1,347
Child Care Enterprise						6	12	31	68	59
Health Maintenance Organization [1]	117,677	136,374	142,887							
HMO Medi-Cal Plan				69,434	81,703	85,645	97,827	113,302	150,557	184,007
HMO Commercial Plan				83,654	90,646	100,855	112,316	92,789	114,232	136,726
Major risk medical insurance	1,744	1,104	1,819	1,625	1,892	1,288	1,013	1,026	1,047	803
Total business-type activities expenses	371,050	418,882	457,768	472,182	505,925	547,819	589,977	595,153	667,488	791,701
Total primary government expenses	$ 1,559,597	1,683,067	1,756,284	1,828,374	1,988,582	2,220,137	2,195,169	2,088,927	2,109,930	2,215,821
Program revenues										
Governmental activities										
Charges for services										
General government	$ 71,976	94,121	81,289	92,169	97,371	102,339	100,315	91,709	96,052	92,228
Public protection	117,342	119,133	122,919	137,069	140,065	135,403	130,270	141,489	130,956	117,274
Health and sanitation	60,587	66,577	61,930	64,221	64,449	65,823	76,938	79,166	81,333	80,941
Public assistance	2,121	1,456	2,895	1,898	2,323	3,068	2,242	6,597	4,110	3,647
Education	687	984	848	838	866	923	992	820	854	861
Public ways and facilities	24,643	25,273	22,737	28,971	22,240	28,133	14,100	10,440	15,841	4,022
Recreation and culture	19	36	33	108	144	214	117	262	21	10
Operating grants and contributions	538,684	540,138	584,347	631,510	660,371	673,571	622,097	663,766	661,239	639,592
Capital grants and contributions	12,332	6,124	5,629	5,726	8,970	21,797	19,943	38,400	25,372	23,089
Total governmental activities program revenues	828,391	853,842	882,627	962,510	996,799	1,031,271	967,014	1,032,649	1,015,778	961,664
Business-type activities										
Charges for services										
County Hospital	209,779	247,712	271,216	246,452	248,401	271,565	310,221	329,559	400,667	433,253
HMO Medi-Cal Plan				67,126	77,261	86,163	98,211	113,835	151,921	188,148
HMO Commercial Plan				65,111	62,010	65,246	68,845	62,744	63,631	63,508
Airport	2,957	3,065	3,090	3,107	3,321	3,433	3,446	3,459	3,482	3,528
Sheriff Law Enforcement Training Center	587	705	826	982	927	879	768	756	527	686
Child Care Enterprise										
Health Maintenance Organization [1]	113,298	123,488	128,742							
Major risk medical insurance	1,662	1,723	1,723	1,953	1,383	1,364	936	855	875	795
Operating grants and contributions	103,347	118,574	120,955	125,763	134,915	145,413	135,026	127,900	158,115	80,147
Capital grants and contributions	4,595	5,201	7,941	7,945	8,866	7,239	7,377	6,278	8,847	5,755
Total business-type activities program revenues	436,225	500,468	534,493	518,439	537,084	581,302	624,830	645,386	788,065	775,820
Total primary government program revenues	$ 1,264,616	1,354,310	1,417,120	1,480,949	1,533,883	1,612,573	1,591,844	1,678,035	1,803,843	1,737,484
Net (Expense)/Revenue [2]										
Governmental activities	$ (360,156)	(410,343)	(415,889)	(393,682)	(485,858)	(641,047)	(638,178)	(461,125)	(426,664)	(462,456)
Business-type activities	65,175	81,586	76,725	(45,689)	(59,955)	(59,960)	(56,956)	(45,545)	120,577	(15,881)
Total primary government net expense	$ (294,981)	(328,757)	(339,164)	(439,371)	(545,813)	(701,007)	(695,134)	(506,670)	(306,087)	(478,337)

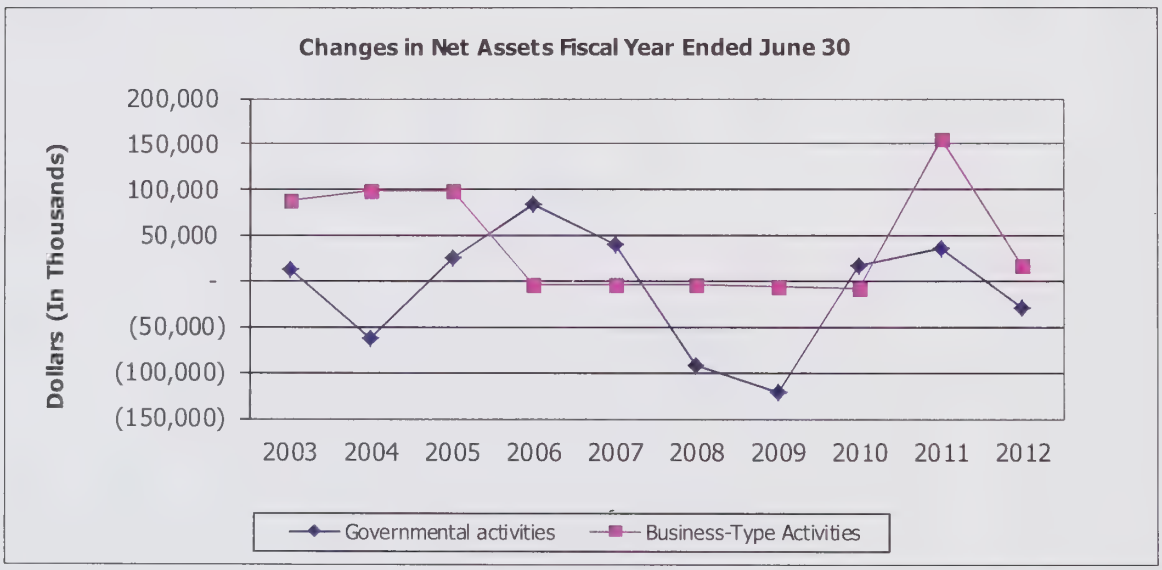
[1] For fiscal years 2002-2005 the fund was the Health Maintenance Organization. Beginning in 2006 the fund was split into HMO-Medical Plan and HMO-Commercial Plan.

[2] Net (expense)/revenue is the difference between the expenses and program revenues of a function or program. It indicates the degree to which a function or program supports itself with its own fees and grants versus its reliance upon funding from taxes and other general revenues. Numbers in parentheses are net expenses, indicating that expenses were greater than program revenues and therefore general revenues were needed to finance that function or program.

(continued)

CHANGES IN NET ASSETS
LAST TEN FISCAL YEARS
(Accrual basis of accounting)
(In Thousands)
(Unaudited)

		2003	2004	2005	2006	2007	2008	2009	2010	2011	2012
General Revenues and Other Changes in Net Assets											
Governmental activities											
Taxes											
Property	$	227,113	250,620	266,043	386,558	437,658	459,739	451,180	418,001	400,719	395,191
Sales		10,966	10,310	10,811	12,175	13,064	14,073	13,444	12,957	14,026	13,191
Other		18,841	15,782	16,214	15,869	16,941	22,179	26,709	21,693	20,849	21,369
Grants/contributions not restricted		83,035	69,341	107,861	20,326	16,120	11,300	14,089	15,809	14,974	14,422
Investment earnings		18,347	13,336	31,608	48,254	62,024	60,239	47,051	34,033	30,927	53,419
Other		36,140	35,815	29,587	33,048	32,661	35,344	12,935	10,905	22,034	16,657
Special item - retirement litigation settlement[1]			(31,979)								
Net Extraordinary gain/(loss)	[2]										(51,655)
Transfers		(22,306)	(15,900)	(21,836)	(38,631)	(53,287)	(53,934)	(49,098)	(35,837)	(42,167)	(30,629)
Total governmental activities		372,136	347,325	440,288	477,599	525,181	548,940	516,310	477,561	461,362	431,965
Business-type activities											
Investment earnings		376	12	134	49	386	455	429	279	128	
Gain (loss) on sale of capital assets		(564)			(167)						
Other		551	609	596	1,841	1,082	1,746	987	749	2,204	1,164
Transfers		22,306	15,900	21,836	38,631	53,287	53,934	49,098	35,837	32,799	30,629
Total business-type activities		22,669	16,521	22,566	40,354	54,755	56,135	50,514	36,865	35,131	31,793
Total primary government	$	394,805	363,846	462,854	517,953	579,936	605,075	566,824	514,426	496,493	463,758
Change in Net Assets											
Governmental activities	$	11,980	(63,018)	24,399	83,917	39,323	(92,107)	(121,868)	16,436	34,698	(30,491)
Business-type activities		87,844	98,107	99,291	(5,335)	(5,200)	(3,825)	(6,442)	(8,680)	155,708	15,912
Total primary government	$	99,824	35,089	123,690	78,582	34,123	(95,932)	(128,310)	7,756	190,406	(14,579)



[1] During the year ended December 31, 1999, CCCERA settled its litigation, entitled Vernon D. Paulson, et al. v. Board of Retirement of the Contra Costa County Employee's Retirement Association, et al. The consolidated lawsuit was brought on behalf of retired members of CCCERA regarding the inclusions and the exclusions from "final" compensation that are used in calculating members' retirement benefits as a result of the Ventura Decision. The final expense related to the settlement was determined and recorded in fiscal year 2003 - 2004.

[2] On December 29, 2011, the California State Supreme Court upheld Assembly Bill 1X 26 that provides for the dissolution of all redevelopment agencies in the State of California. This action impacted the county's reporting entity, which reported the activities of the former Contra Costa County Redevelopment Agency through January 31, 2012, causing an extraordinary loss.

(concluded)

COUNTY OF CONTRA COSTA

FUND BALANCES OF GOVERNMENTAL FUNDS

LAST TEN FISCAL YEARS

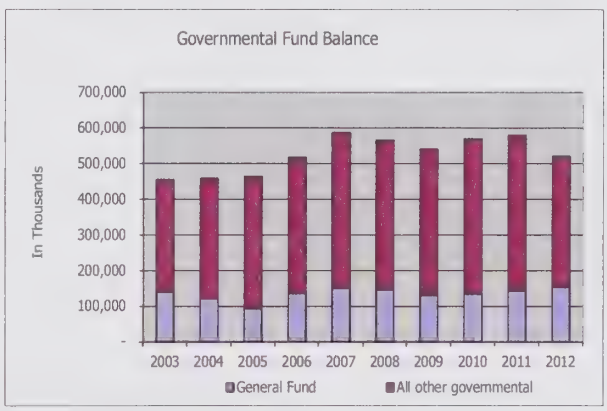
(Modified accrual basis of accounting)

(In Thousands)

(Unaudited)

	Fiscal Year Ending June 30						
	2003	2004	2005	2006	2007	2008	2009
General Fund							
Reserved	$ 41,044	43,998	34,404	35,764	33,003	24,098	25,464
Unreserved	97,525	75,888	58,659	99,374	116,113	121,516	105,260
Total general fund	138,569	119,886	93,063	135,138	149,116	145,614	130,724
All Other Governmental Funds							
Reserved							
Special Revenue Funds	13,370	14,377	14,796	20,533	28,086	49,997	47,315
Capital Projects Funds	1,170	17,326	3,995	59,233	82,021	62,182	55,016
Debt Service Funds	34,241	25,727	25,074	8,198	33,306	31,306	36,722
Permanent Funds	1,729	1,729	1,852	1,828	1,800	1,770	1,749
Total Reserved	50,510	59,159	45,717	89,792	145,213	145,255	140,802
Unreserved							
Special Revenue Funds	205,174	217,449	257,558	260,264	280,208	269,570	254,668
Capital Projects Funds	41,948	53,759	1,256	8,158	11,969	5,169	13,529
Debt Service Funds	17,609	7,075	65,776	24,390			
Permanent Funds	275	181					
Total Unreserved	265,006	278,464	324,590	292,812	292,177	274,739	268,197
Total all other governmental funds	315,516	337,623	370,307	382,604	437,390	419,994	408,999
Total Governmental Funds							
Total Reserved	91,554	103,157	80,121	125,556	178,216	169,353	166,266
Total Unreserved	362,531	354,352	383,249	392,186	408,290	396,255	373,457
Total governmental funds	$ 454,085	457,509	463,370	517,742	586,506	565,608	539,723

	Fiscal Year Ending June 30		
	2010	2011	2012
General Fund			
Nonspendable	$ 18,460	9,387	16,474
Restricted	3,900	10,696	6,388
Committed	12,750	14,277	711
Assigned	30,287	31,941	47,246
Unassigned	67,972	76,371	81,541
Total general fund	133,369	142,672	152,360
All Other Governmental Funds			
Nonspendable	2,606	9,301	14,453
Restricted	389,452	397,478	346,926
Committed	7,700	13,646	353
Assigned	36,311	25,403	18,633
Unassigned	(141)	(9,291)	(12,391)
Total all other governmental funds	435,928	436,537	367,974
Total Governmental Funds			
Nonspendable	21,066	18,688	30,927
Restricted	393,352	408,174	353,314
Committed	20,450	27,923	1,064
Assigned	66,598	57,344	65,879
Unassigned	67,831	67,080	69,150
Total governmental funds	$ 569,297	579,209	520,334



Source: Comprehensive Annual Financial Report - County of Contra Costa, California

The county has implemented GASB Statement No. 54 under which governmental fund balances are reported as nonspendable, restricted, committed, assigned, and unassigned as opposed to reserved and unreserved.

COUNTY OF CONTRA COSTA

CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS

LAST TEN FISCAL YEARS

(Modified accrual basis of accounting)

(In Thousands)

(Unaudited)

	2003	2004	2005	2006
Revenues:				
Taxes	$ 343,321	349,387	403,373	434,930
Licenses, permits and franchise fees	[illegible]	38,600	31,862	38,992
Fines, forfeitures and penalties	18,233	31,701	21,095	18,651
Use of money and property	16,154	11,942	29,968	46,575
Intergovernmental	547,651	542,929	587,529	637,179
Charges for services	219,894	237,274	239,694	267,633
Other revenue	125,090	127,341	103,704	119,585
Total revenues	1,308,091	1,339,174	1,417,225	1,563,545
Expenditures:				
Current:				
General government	135,197	134,610	131,069	148,201
Public protection	426,662	438,940	456,489	494,005
Health and sanitation	201,140	215,724	208,160	191,505
Public assistance	383,360	400,873	395,337	418,521
Education	18,414	19,548	21,231	22,679
Public ways and facilities	[illegible] 119	82,736	96,895	107,005
Recreation and culture	[illegible]16	1,337	1,284	1,439
Debt service:				
Principal	50,533	30,953	27,726	33,775
Debt issuance cost	441	1,222	565	1,267
Payment to refunded bond escrow agent	3,202			
Interest	31,652	47,691	49,418	53,131
Other charges				3,726
Capital outlay	2,630	1,973	6,388	
Total expenditures	1,333,136	1,375,607	1,394,562	1,475,254
Excess of revenues over (under) expenditures	(25,045)	(36,433)	22,663	88,291
Other Financing Sources (Uses):				
Transfers in	93,231	80,887	79,291	76,985
Transfers out	(115,537)	(99,383)	(103,105)	(117,605)
Proceeds from the sale of real estate	500	500		
Proceeds from issuance of debt	348,467	64,290	1,563	129,900
Proceeds on issuance of debt transferred to business-type activities				
Proceeds on issuance of debt transferred to the investment trust funds				
Premium on debt issued		21		
Discount on debt issued		(621)		
Payment to retirement trustee	(319,095)			(124,904)
Payment to refunded bond escrow agent	(329)	(7,259)		
Capital lease financing	3,627	1,973	6,388	1,705
Total other financing sources (uses)	10,864	40,408	(15,863)	(33,919)
Net Extraordinary gain/(loss)				
Net change in fund balances	(14,181)	3,975	6,800	54,372
Fund Balances at Beginning of Year, as Previously Reported	468,266	454,085	457,509	463,370
Adjustments to beginning fund balances		(551)	(939)	
Fund Balances at Beginning of Year, as Restated	468,266	453,534	456,570	463,370
Fund Balances at End of Year	$ 454,085	457,509	463,370	517,742
Debt Service:				
Principal	$ 50,533	30,953	27,726	[illegible]
Interest	31,652	47,691	49,418	[illegible]
Total Debt Service	$ 82,185	78,644	77,144	[illegible]
NonCapital Expenditures:				
Total Expenditures	$ 1,333,136	1,375,607	1,394,562	1,475,254
Less: Capital Outlays				
Capital Outlays	2,630	1,973	6,388	
Capital Outlays included in Function Expenditures	73,622	60,240	44,016	42,698
Total NonCapital Expenditures	$ 1,256,884	1,313,394	1,344,158	1,432,556
Debt service as a percentage of noncapital expenditures	6.54%	5.99%	5.74%	6.07%

Source: Comprehensive Annual Financial Report - County of Contra Costa, California

Fiscal Year Ending June 30,

2007	2008	2009	2010	2011	2012
484,472	508,053	505,424	468,452	448,671	443,281
43,018	29,853	25,485	21,452	24,291	21,662
18,300	29,430	19,604	18,747	23,430	21,754
57,908	59,829	39,610	30,809	27,857	50,481
669,343	689,528	642,158	705,282	688,868	664,900
265,453	275,699	279,693	277,710	279,188	253,648
144,858	141,007	157,295	122,908	125,305	183,233
1,683,352	1,733,404	1,669,269	1,644,448	1,618,610	1,638,659
195,909	176,350	173,240	137,431	146,106	135,497
551,970	575,163	560,416	541,064	521,664	553,699
190,749	206,942	219,008	222,252	230,233	224,990
445,690	473,525	459,552	444,916	448,569	468,310
25,863	26,394	27,261	25,449	22,737	22,692
137,726	141,684	121,152	98,056	93,138	79,157
1,642	1,076	1,553	1,166	1,239	1,121
62,335	38,417	43,038	52,352	71,469	84,028
3,314	363	326		258	
57,535	64,265	61,099	56,047	53,163	49,575
1,539					
1,674,272	1,704,179	1,666,645	1,578,733	1,588,576	1,619,069
9,080	29,225	2,624	65,715	30,034	19,590
60,957	73,094	84,199	85,401	90,092	114,858
(116,239)	(126,926)	(138,458)	(121,542)	(128,355)	(145,411)
222,685	36,617	23,121		16,808	262
	(36,687)				3,120
	(526)				
7,701	1,930			389	
(118,998)					
3,578	2,375	2,629		944	361
59,684	(50,123)	(28,509)	(36,141)	(20,122)	(26,810)
					(51,655)
68,764	(20,898)	(25,885)	29,574	9,912	(58,875)
517,742	586,506	565,608	539,723	569,297	579,209
517,742	586,506	565,608	539,723	569,297	579,209
586,506	565,608	539,723	569,297	579,209	520,334
62,335	38,417	43,038	52,352	71,469	84,028
57,535	64,265	61,099	56,047	53,163	49,575
119,870	102,682	104,137	108,399	124,632	133,603
1,674,272	1,704,179	1,666,645	1,578,733	1,588,576	1,619,069
63,519	106,522	68,522	59,545	41,488	47,599
1,610,753	1,597,657	1,598,123	1,519,188	1,547,088	1,571,470
7.44%	6.43%	6.52%	7.14%	8.06%	8.50%

COUNTY OF CONTRA COSTA

PROGRAM REVENUES BY FUNCTION/PROGRAM

LAST TEN FISCAL YEARS

(Accrual basis of accounting)

(In Thousands)

(Unaudited)

	Fiscal Year Ended June 30									
	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012
Governmental activities - program revenues										
Charges for services										
General government	$ 71,976	94,121	81,289	92,169	97,371	102,339	100,315	91,709	96,052	92,228
Public Protection	117,342	119,133	122,919	137,069	140,065	135,403	130,270	141,489	130,956	117,274
Health and sanitation	60,587	66,577	61,930	64,221	64,449	65,823	76,938	79,166	81,333	80,941
Public assistance	2,121	1,456	2,895	1,898	2,323	3,068	2,242	6,597	4,110	3,647
Education	687	984	848	838	866	923	992	820	854	861
Public ways and facilities	24,643	25,273	22,737	28,971	22,240	28,133	14,100	10,440	15,841	4,022
Recreation and culture	19	36	33	108	144	214	117	262	21	10
Subtotal	277,375	307,580	292,651	325,274	327,458	335,903	324,974	330,483	329,167	298,983
Operating grants and contributions										
General government	19,378	9,496	10,900	20,264	11,151	13,386	11,148	12,525	11,286	7,434
Public protection	122,134	121,049	123,050	128,668	135,827	130,103	122,280	120,794	130,129	152,808
Health and sanitation	82,260	85,820	88,114	90,928	94,059	111,516	97,607	147,891	126,456	106,428
Public assistance	307,544	314,630	336,542	364,668	371,183	372,251	371,390	369,877	381,964	362,453
Education	3,019	2,768	3,065	3,229	4,055	3,642	3,423	4,201	3,848	2,684
Public ways and facilities	4,307	6,143	22,657	23,742	43,389	42,591	16,095	8,467	7,482	7,774
Recreation and culture	42	232	19	11	707	82	154	11	74	11
Subtotal	538,684	540,138	584,347	631,510	660,371	673,571	622,097	663,766	661,239	639,592
Capital grants and contributions										
Public protection	53	50	50	12	12					
Public ways and facilities	12,279	6,074	5,579	5,714	8,958	21,797	19,943	38,400	25,372	23,089
Subtotal	12,332	6,124	5,629	5,726	8,970	21,797	19,943	38,400	25,372	23,089
Total governmental activities program revenues	828,391	853,842	882,627	962,510	996,799	1,031,271	967,014	1,032,649	1,015,778	961,664
Business-type activities program revenues										
Charges for services										
County Hospital	209,779	247,712	271,216	246,452	248,401	271,565	310,221	329,559	400,667	433,253
HMO Medi-Cal Plan	113,298	123,488	128,742	67,126	77,261	86,163	98,211	113,835	151,921	188,148
HMO Commercial Plan				65,111	62,010	65,246	68,845	62,744	63,631	63,508
Airport	2,957	3,065	3,090	3,107	3,321	3,433	3,446	3,459	3,482	3,528
Sheriff Law Enforcement Training Center	587	705	826	982	927	879	768	756	527	686
Major risk medical insurance	1,662	1,723	1,723	1,953	1,383	1,364	936	855	875	795
Subtotal	328,283	376,693	405,597	384,731	393,303	428,650	482,427	511,208	621,103	689,918
Operating grants and contributions										
County Hospital	20,840	19,281	20,379	21,387	20,995	22,604	9,257	18,662	9,542	8,947
Airport	978	1,069	452	426	1,813	222	326	71	65	1,137
Sheriff Law Enforcement Training Center	468	392	271	212	391	237	239	214	216	197
HMO	3,834	5,422	6,677							
HMO Commercial Plan				14,181	24,819	30,117	38,157	27,269	46,764	69,866
Subtotal	26,120	26,164	27,779	36,206	48,018	53,180	47,979	46,216	56,587	80,147
Capital grants and contributions										
County Hospital	4,595	4,201	5,052	5,171	7,677	5,941	6,428	5,289	5,764	5,755
Subtotal	4,595	4,201	5,052	5,171	7,677	5,941	6,428	5,289	5,764	5,755
Total business-type activities program revenues	358,998	407,058	438,428	426,108	448,998	487,771	536,834	562,713	683,454	775,820
Total primary government program revenues	$ 1,187,389	1,260,900	1,321,055	1,388,618	1,445,797	1,519,042	1,503,848	1,595,362	1,699,232	1,737,484

Source: Comprehensive Annual Financial Report - County of Contra Costa, California

COUNTY OF CONTRA COSTA

GOVERNMENT FUNDS - TAX REVENUES BY SOURCE

LAST TEN FISCAL YEARS

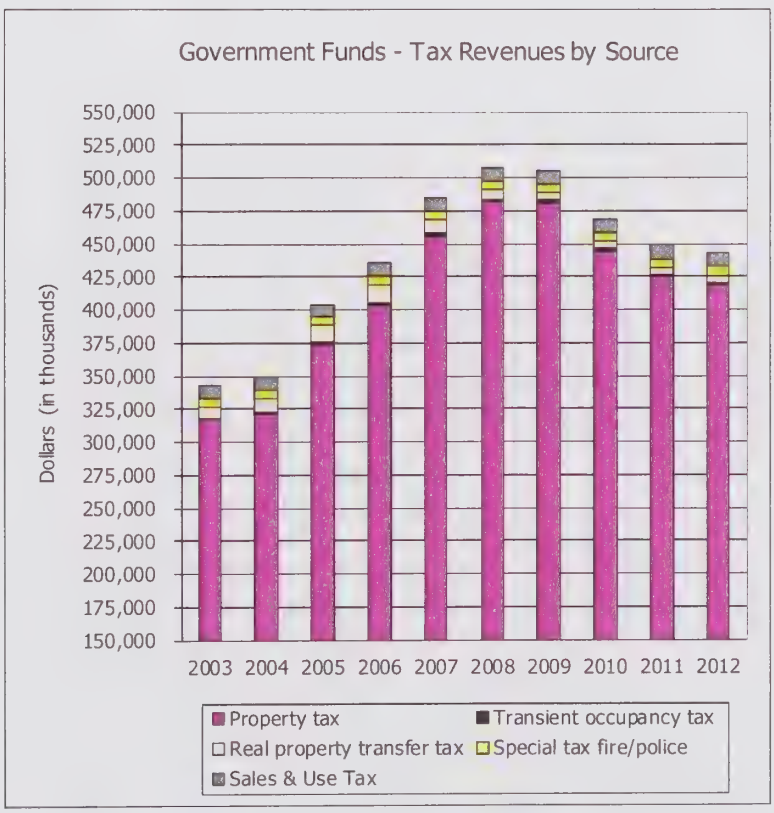
(Modified accrual basis of accounting)

(In Thousands)

(Unaudited)

Fiscal Year Ended		Property Tax	Transient Occupancy Tax	Real Property Transfer Tax	Special Tax Fire/Police	Sales & Use Tax	Total
2003	$	317,208	1,117	8,434	5,596	10,966	343,321
2004		320,894	1,283	11,161	5,739	10,310	349,387
2005		373,526	1,825	13,826	5,830	8,366	403,373
2006		403,919	1,344	14,043	5,924	9,700	434,930
2007		456,104	1,872	10,427	6,279	9,790	484,472
2008		482,396	1,777	6,664	6,893	10,328	508,058
2009	#	481,325	1,844	5,248	7,007	10,000	505,424
2010		444,458	1,906	5,341	7,093	9,660	468,458
2011		424,799	1,439	5,196	7,101	11,136	449,671
2012		418,472	1,836	5,472	7,219	10,282	443,281

Revised



Source: Comprehensive Annual Financial Reports - County of Contra Costa, California

COUNTY OF CONTRA COSTA

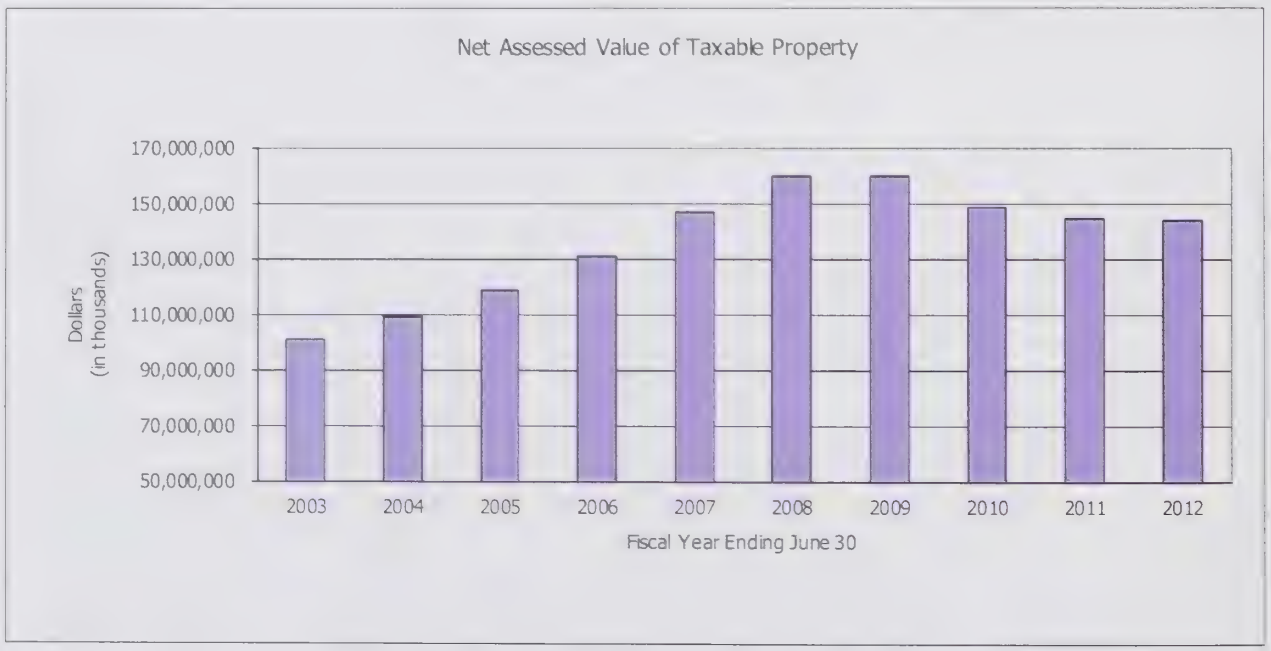
ASSESSED VALUE OF TAXABLE PROPERTY

LAST TEN FISCAL YEARS

(In Thousands)

(Unaudited)

Fiscal Year Ended June 30	Assessed Value [1]					Total Direct Tax Rate	Net Increase (Decrease)	
	Real Property	Personal Property	Total	Exemptions	Net Assessed Value of Taxable Property		Amount	Percentage
2003	$ 99,461,281	3,570,777	103,032,058	2,106,357	100,925,701	1.00 %	$ 7,435,501	7.95 %
2004	108,071,968	3,190,706	111,262,674	2,190,126	109,072,548	1.00	8,146,847	8.07
2005	117,931,015	3,167,502	121,098,517	2,322,240	118,776,277	1.00	9,703,729	8.90
2006	130,458,278	3,235,764	133,694,042	2,568,829	131,125,213	1.00	12,348,936	10.40
2007	145,844,300	3,408,666	149,252,966	2,729,501	146,523,465	1.00	15,398,252	11.74
2008	158,953,496	3,592,778	162,546,274	3,101,166	159,445,108	1.00	12,921,643	8.82
2009	159,825,416	3,714,884	163,540,300	3,721,464	159,818,836	1.00	373,728	0.23
2010	149,232,578	3,518,009	152,750,587	4,106,372	148,644,215	1.00	(11,174,621)	(6.99)
2011	145,251,206	3,388,408	148,639,614	4,495,004	144,144,610	1.00	(4,499,605)	(3.03)
2012	144,914,804	3,464,048	148,378,852	4,756,022	143,622,830	1.00	(521,780)	(0.36)



Article XIIIA, added to California Constitution by Proposition 13 in 1978, fixed the base for valuation of property subject to taxes at the full cash value which appeared on the Assessor's 1975-76 assessment roll. Thereafter, full cash value can be increased:
a) to reflect annual inflation up to 2 percent; b) to reflect current market value at time of ownership change; and
c) to reflect market value for new construction.

Source: Office of the Auditor-Controller - Property Tax Division - County of Contra Costa, California

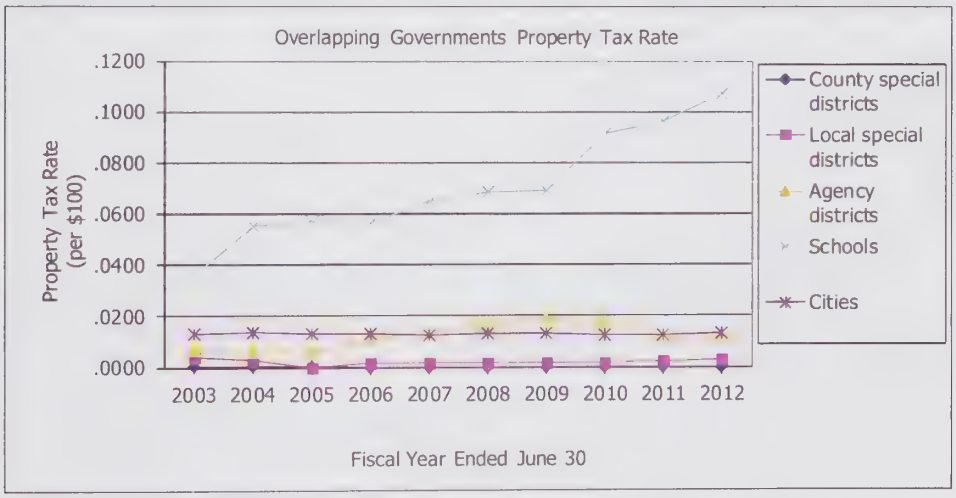
COUNTY OF CONTRA COSTA

PROPERTY TAX RATES

DIRECT AND OVERLAPPING GOVERNMENTS

LAST TEN FISCAL YEARS
(Unaudited)

Fiscal Year Ended June 30	Countywide Rate [1]			County Special Districts	Local [2] Special Districts	Agency Districts	Schools	Cities	Total
	County	Other	Total						
2003	.1352	.8648	1.0000	.0005	.0042	.0067	.0360	.0130	1.0604
2004	.1342	.8658	1.0000	.0005	.0029	.0064	.0549	.0134	1.0781
2005	.1341	.8659	1.0000	.0004	.0011 #	.0059	.0572	.0128	1.0774
2006	.1337	.8663	1.0000	.0000	.0017	.0107	.0564	.0127	1.0815
2007	.1329	.8671	1.0000	.0000	.0014	.0137	.0649	.0126	1.0926
2008	.1330	.8670	1.0000	.0000	.0013	.0158	.0684	.0130	1.0985
2009	.1330	.8670	1.0000	.0000	.0013	.0192	.0691	.0131	1.1027
2010	.1334	.8666	1.0000	.0000	.0015	.0167	.0911	.0126	1.1219
2011	.1331	.8669	1.0000	.0000	.0024	.0117	.0959	.0121	1.1221
2012	.1336	.8664	1.0000	.0000	.0026	.0114	.1070	.0127	1.1337



[1] In June 1978, California voters approved Proposition 13 which restricted the taxing power of local government agencies. Individual agencies do not establish their own property tax rates, except for voter approved indebtedness. Instead, a countywide rate is levied with the proceeds distributed to all agencies according to formulas specified by the state legislature. The countywide rate is 1 percent of assessed value ($1 per $100 of taxable assessed valuation). The rates shown above are allocations of the 1% tax on assessed valuation.

[2] The 2005 rate for Local Special Districts includes a negative rate computed for the Los Medanos Community Healthcare District to affect a refund to the taxpayers of $850,000. The District's taxpayers had paid a special property tax for many years to fund the bond payments for healthcare facilities. Because of positive District finances, the District's Board determined the best use of any remaining bond funds (after covering all of the District's bond-related expenses) was to return the balance to taxpayers.

Revised

Source: Office of the Auditor-Controller - Property Tax Division - County of Contra Costa, California

COUNTY OF CONTRA COSTA

PRINCIPAL PROPERTY TAXPAYERS

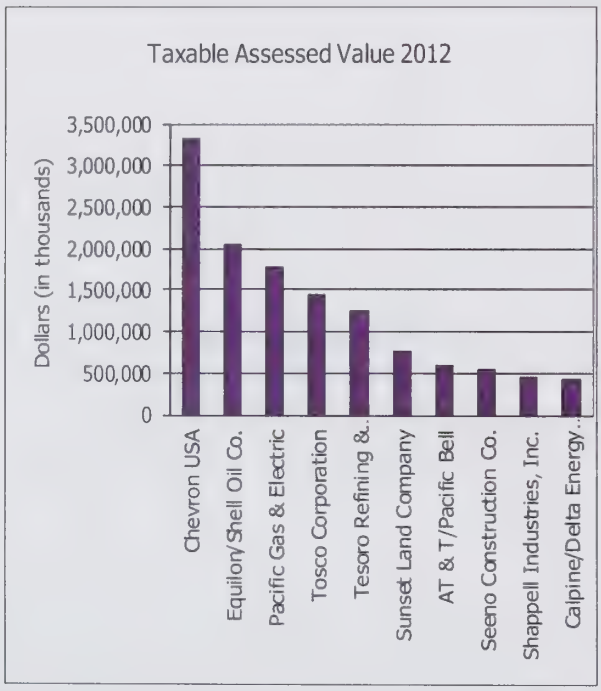
RANKED BY ASSESSED VALUE [1]

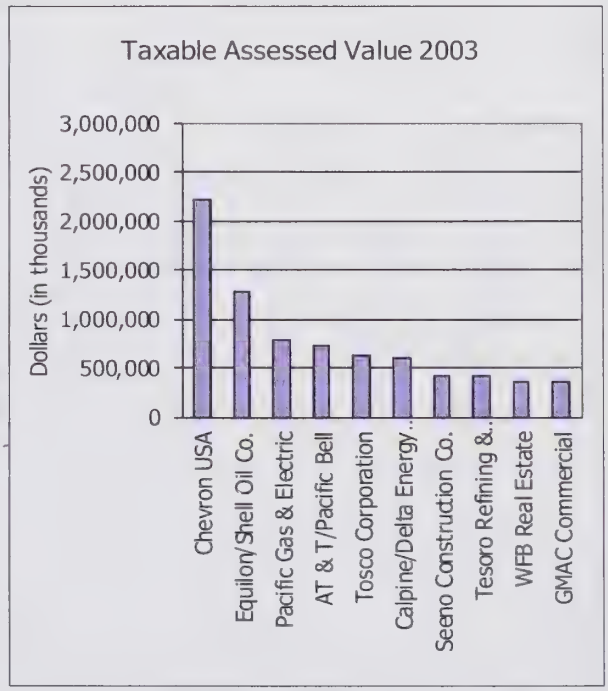
CURRENT YEAR AND NINE YEARS AGO

(In Thousands)

(Unaudited)

	Fiscal Year Ended June 30, 2012			Fiscal Year Ended June 30, 2003		
Taxpayers	Taxable Assessed Value Secured and Unitary	Rank	Percentage of Taxable Assessed Value	Taxable Assessed Value Secured and Unitary	Rank	Percentage of Taxable Assessed Value
Chevron USA	$ 3,307,693	1	2.44 %	$ 2,219,962	1	2.20 %
Equilon/Shell Oil Co.	2,039,793	2	1.50	1,284,827	2	1.27
Pacific Gas & Electric	1,783,548	3	1.31	783,310	3	0.78
Tosco Corporation	1,446,999	4	1.07	612,486	5	0.61
Tesoro Refining & Marketing	1,247,334	5	0.92	409,047	8	0.41
Sunset Land Company	762,120	6	0.56			
AT & T/Pacific Bell	598,732	7	0.44	733,047	4	0.73
Seeno Construction Co.	553,995	8	0.41	421,799	7	0.42
Shappell Industries, Inc.	453,687	9	0.33			
Calpine/Delta Energy Center LLC	429,866	10	0.32	593,840	6	0.59
WFB Real Estate				354,470	9	0.35
GMAC Commercial				347,779	10	0.34
Total	$ 12,623,767		9.30 %	$ 7,760,567		7.70 %





[1]Beginning in fiscal year 2003-2004 a refined methodology is used to determine the principal taxpayers. The assessed value of the property of all of a listed taxpayer's component entities are included. Also, ranking is based on assessed valuation which may be different from taxes paid due to special purpose levies paid by some taxpayers.

Source: Office of the Treasurer-Tax Collector - County of Contra Costa, California

COUNTY OF CONTRA COSTA

PROPERTY TAX LEVIES AND COLLECTIONS

LAST TEN FISCAL YEARS

(In Thousands)

(Unaudited)

Fiscal Year Ended June 30	Total Tax Levy for Fiscal Year	Collected within the Fiscal Year of the Levy		Collection in Subsequent Years#	Total Collections to Date	
		Amount	Percentage of Levy#		Amount#	Percentage of Levy#
2003	$ 1,293,561	$ 1,267,987	98.02 %	$ 25,402	$ 1,293,389	99.99 %
2004	1,402,895	1,375,570	98.05	27,139	1,402,709	99.99
2005	1,584,132	1,557,533	98.32	26,325	1,583,858	99.98
2006	1,720,978	1,685,279	97.93	35,096	1,720,375	99.96
2007	1,967,771	1,886,919	95.89	79,229	1,966,148	99.92
2008	2,077,283	1,971,251	94.90	101,904	2,073,155	99.80
2009	2,061,930	1,975,895	95.83	76,796	2,052,691	99.55
2010	1,964,724	1,909,306	97.18	44,102	1,953,408	99.42
2011	1,932,504	1,896,819	98.15	21,497	1,918,316	99.27
2012	1,973,646	1,918,653	97.21		1,918,653	97.21

Revised

Source: Office of the Auditor-Controller - Property Tax Division - County of Contra Costa, California

COUNTY OF CONTRA COSTA

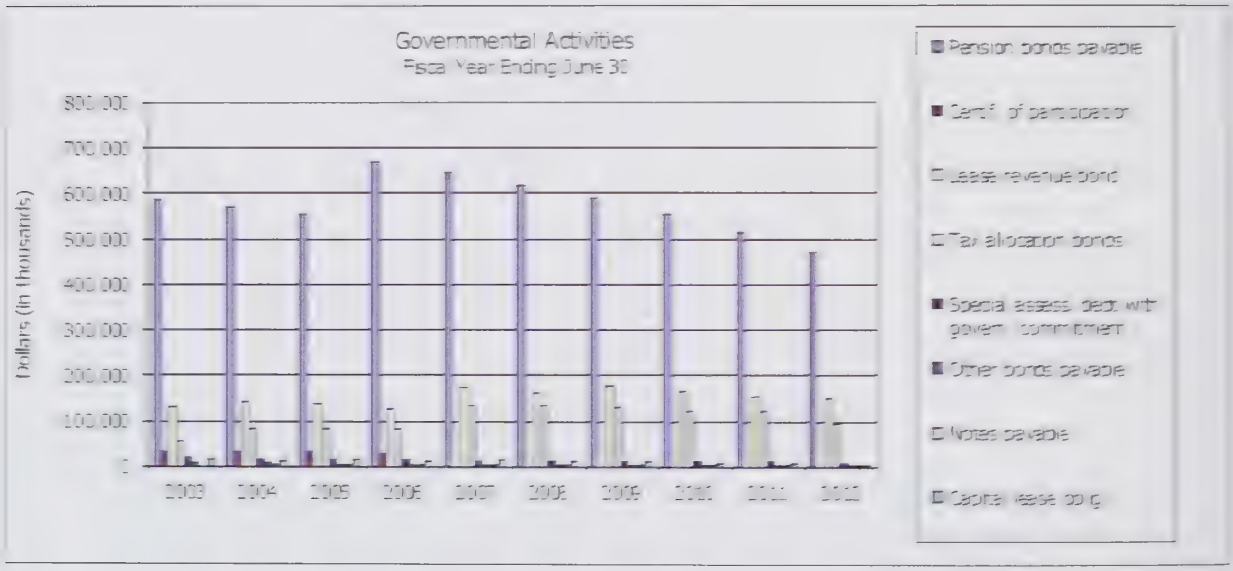
OUTSTANDING DEBT BY TYPE

LAST TEN FISCAL YEARS

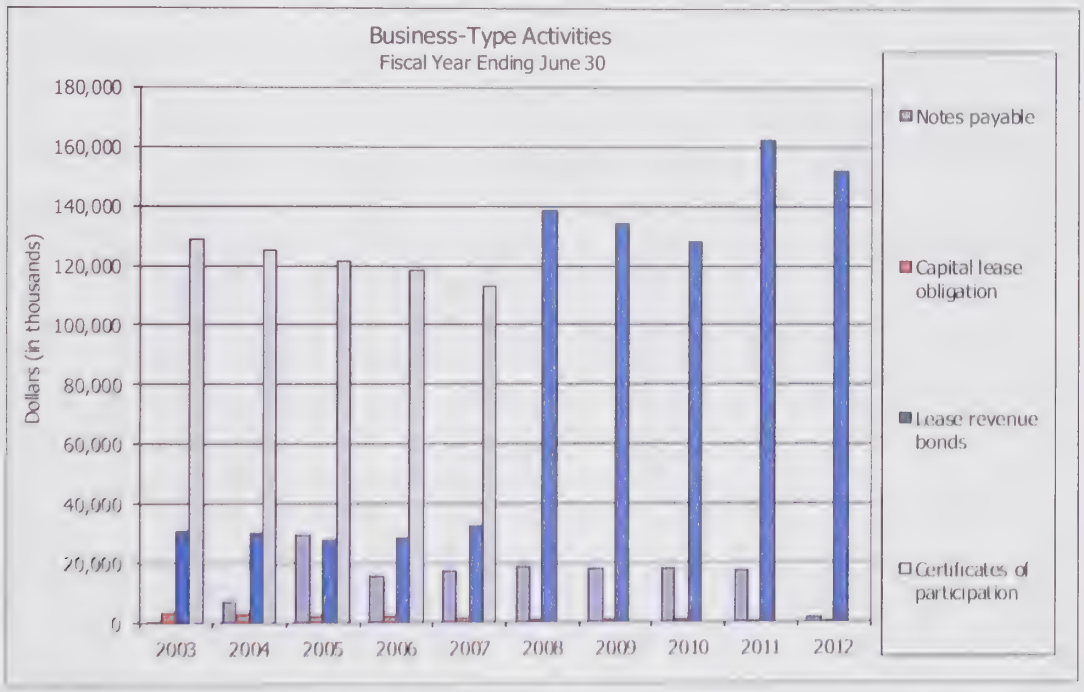
(In Thousands)

(Unaudited)

	Governmental Activities								
Fiscal Year Ended June 30	Pension Bonds Payable	Certif. of Partici-pation	Lease Revenue Bonds	Tax Allocation Bonds	Special Assess. Debt with Govern. Commitment	Other Bonds Payable	Notes Payable	Capital Lease Oblig.	Total
2003	$ 587,220	31,700	130,960	53,580	17,222	7,140		15,330	843,152
2004	569,220	30,555	142,715	84,295	15,654	6,130	516	12,235	861,320
2005	554,735	29,365	136,903	83,045	14,006	5,115	429	13,784	837,382
2006	666,905	27,008	127,766	81,935	13,213	4,585	339	12,646	934,397
2007	643,990		174,633	133,105	12,389	4,015	788	13,444	981,364
2008	619,135		162,386	132,290	11,740	3,650	1,482	12,476	943,161
2009	588,920		176,084	130,880	11,075	3,260	1,384	11,580	923,183
2010	555,490		166,333	123,750	10,395	2,855	1,332	7,556	867,711
2011	516,080		155,554	122,535	9,494	2,495	1,312	5,554	812,024
2012	470,090		148,291	96,270	8,523	2,110	1,495	4,087	730,866



Fiscal Year Ended June 30	Business-Type Activities: Notes Payable	Capital Lease Obligation	Lease Revenue Bonds	Certificates of Participation	Total	Government Total	Ratio Debt to Net Assessed Value	Percentage of Personal Income [1]	Net Debt Per Capita
2003	$ 562	3,555	31,050	128,980	164,147	1,007,299	1.00 %	2.28 %	$ 1,012
2004	7,268	3,017	30,320	125,250	165,855	1,027,175	0.97	2.22	1,050
2005	29,766	2,455	27,997	121,325	181,543	1,018,925	0.88	2.08	1,027
2006	15,651	2,281	28,689	118,307	164,928	1,099,325	0.86	2.11	1,091
2007	17,255	1,899	33,037	112,845	165,036	1,147,400	0.75	1.96	1,052
2008	18,563	1,346	138,319		158,228	1,101,389	0.71	1.86	1,070
2009	18,246	1,083	134,293		153,622	1,076,905	0.69	1.82	1,037
2010	17,922	939	127,945		146,806	1,014,519	0.68	N/A	945
2011	17,565	630	162,552		180,747	992,771	0.69	N/A	940
2012	1,577	304	152,103		153,984	884,950	0.61	N/A	838



Source: Comprehensive Annual Financial Reports - County of Contra Costa, California

[1] Ratios are calculated using personal income and population data shown in the schedule of Demographic and Economic statistics

N/A Not Available

COUNTY OF CONTRA COSTA
DIRECT AND OVERLAPPING BOND DEBT
(In Thousands)
(Unaudited)

	Debt Applicable July 1, 2012 [1]	
	Percentage	Amount
2011 - 2012 Assessed Value of Taxable Property (includes unitary utility valuation)		$ 142,880,294
Less: Redevelopment Increments		15,508,119
Adjusted Assessed Valuation		$ 127,372,175
DIRECT GENERAL FUND OBLIGATION DEBT:		
Contra Costa County Pension Obligations	100	$ 358,495
Contra Costa County General Fund Obligations	100	301,691
TOTAL DIRECT DEBT		660,186
OVERLAPPING GENERAL FUND OBLIGATIONS DEBT		
City of Richmond General Fund Obligations	100	135,995
City of Richmond Pension Obligations	100	113,260
Contra Costa County Fire Protection District Pension Obligation	100	111,595
Other Cities' General Fund Obligations	100	91,917
City of Brentwood General Fund Obligations	100	63,045
Pittsburg Unified School District Certificates of Participation	100	28,830
City of Pittsburg Pension Obligations	100	38,726
City of San Ramon General Fund Obligations	100	30,100
City of Concord General Fund and Judgment Obligations	100	11,825
Antioch Unified School District Certificates of Participation	100	20,175
West Contra Costa Unified School District General Fund Obligation	100	8,415
San Ramon Valley Fire Protection District Certificates of Participation	100	13,630
Other School Districts' General Fund Obligations	Various	3,505
Alameda-Contra Costa Transit District Certificates of Participation	10.216	3,523
Other Special District Certificates of Participation	Various	3,376
San Ramon Valley School District General Fund Obligations	100	24,640
Total Overlapping General Fund Obligations Debt		702,557
OVERLAPPING TAX AND ASSESSMENT DEBT:		
West Contra Costa Unified School District	100	822,569
1915 Act Assessment Bonds (Estimate)	100	370,562
Community Facilities Districts	100	246,421
San Ramon Valley Unified School District	100	269,513
Contra Costa Community College District	100	223,985
Mt. Diablo Unified School District	100	458,250
Acalanes and Liberty Union High School Districts	100	217,998
Bay Area Rapid Transit District	28.673	118,288
Pittsburg Unified School District	100	159,705
East Bay Regional Park District	44.544	57,695
Other School Districts	Various	106,244
Brentwood Union School District	100	51,425
Walnut Creek School District	100	32,295
Cities and City Special Tax Districts	100	39,505
Oakley Union School District	100	22,185
West Contra Costa Healthcare District Parcel Tax Obligation	100	61,645
Lafayette School District	100	17,125
Martinez Unified School District	100	50,598
Pleasant Hill Recreation and Park District	100	28,000
East Bay Municipal Water District and Special District No. 1	6.374	1,380
Total Overlapping Tax and Assessment Debt		3,355,388
TOTAL DIRECT AND OVERLAPPING DEBT		$ 4,718,131

(continued)

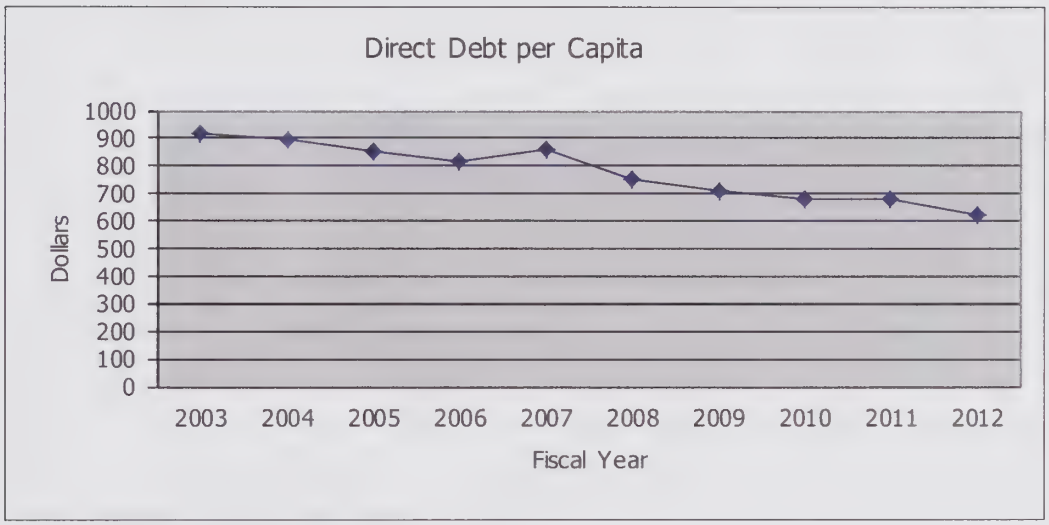
COUNTY OF CONTRA COSTA

DIRECT AND OVERLAPPING BOND DEBT

(In Thousands)

(Unaudited)

	Ratio to Adjusted Assessed Valuation Value (%)		Per Capita
Population [2]			1,065,117
Direct Debt	0.52	$	620
Total Direct and Overlapping Debt	3.70		4,430



Source: [1] California Municipal Statistics, Inc.

a. Percentage of overlapping agency's assessed valuation located within boundaries of the county.

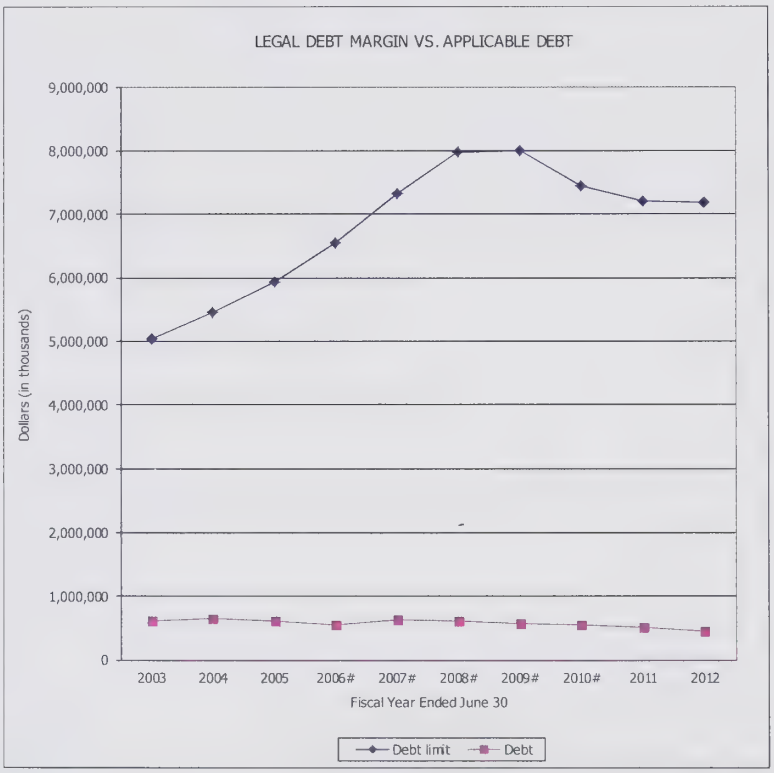
b. Excludes tax and revenue anticipation notes, revenue, mortgage, revenue and tax allocation bonds and non-bonded capital lease obligations.

[2] Not in thousands

(concluded)

COUNTY OF CONTRA COSTA
LEGAL DEBT MARGIN INFORMATION
LAST TEN FISCAL YEARS
(In Thousands)
(Unaudited)

		Fiscal Year Ended June 30									
		2003	2004	2005	2006#	2007#	2008#	2009#	2010#	2011	2012
Assessed value of taxable property	$	100,925,701	109,072,548	118,776,277	131,125,213	146,523,465	159,445,108	159,818,836	148,644,215	144,144,610	143,622,830
Debt limit - 5% of assessed value [1]	(A) $	5,046,285	5,453,627	5,938,814	6,556,261	7,326,173	7,972,255	7,990,942	7,432,211	7,207,231	7,181,142
Amount of debt applicable to debt limit [2]											
Total bonded debt		641,810	654,030	637,780	618,940	648,815	625,275	596,335	559,060	521,375	454,765
Less: Assets of debt service funds		26,632	16,708	28,981	64,684	25,602	26,191	32,509	22,258	20,427	11,820
Total net general obligation debt	(B)	615,178	637,322	608,799	554,256	623,213	599,084	563,826	536,802	500,948	442,945
Legal debt margin	(A - B) $	4,431,107	4,816,305	5,330,015	6,002,005	6,702,960	7,373,171	7,427,116	6,895,409	6,706,283	6,738,197
Total net general obligation debt applicable to the limit as a percentage of debt limit		12.19%	11.69%	10.25%	8.45%	8.51%	7.51%	7.06%	7.22%	6.95%	6.17%
Total net general obligation debt applicable to the Assessed value of taxable property		0.61%	0.58%	0.51%	0.42%	0.43%	0.38%	0.35%	0.36%	0.35%	0.31%
Population [3]		993,827	1,005,698	1,016,372	1,025,436	1,035,097	1,048,185	1,061,325	1,073,055	1,056,064	1,065,117
Total net general obligation debt per capita [4]	$	619.00	633.71	598.99	540.51	602.08	571.54	531.25	500.26	474.35	415.87



[1] California Government Code Section 29909 limits General Obligation Bond indebtedness to five percent of the total assessed valuation of all taxable real and personal property within the county.

[2] Does not include Public Financing Authority nor Assessment District debt.

[3] California Department of Finance Estimate for January 1 of each year.

[4] Not in thousands

\# Revised

Source: Comprehensive Annual Financial Report - County of Contra Costa, California

COUNTY OF CONTRA COSTA

DEMOGRAPHIC AND ECONOMIC STATISTICS

LAST TEN YEARS

(Unaudited)

Fiscal Year Ended June 30		Population[1]		Personal[2] Income		Per Capita[2] Personal Income	Median[3] Age	Education[4] Level	School[5] Enrollment	Average[6] Unemployment Rate
2003		993,827	$	45,769,497	$	46,341		38.7	269,081	6.1 %
2004		1,005,698		48,917,847		49,275	37.1	36.3	280,523	5.4
2005		1,016,372		51,528,384		51,566	37.2	37.8 #	284,773	5.1
2006		1,025,436		55,313,098		55,241	37.5	37.2	277,459	4.5
2007		1,035,097		58,491,374		57,881	37.9	37.1	272,443	4.7
2008		1,048,185		59,348,149		57,874	38.1	38.7	280,617	6.3
2009		1,061,325		59,043,740		56,703	38.6	37.6	280,612	10.8
2010		1,073,055		N/A		N/A	38.0	37.7	277,720	11.3
2011		1,056,306		N/A		N/A	N/A	28.5	N/A	11.0
2012		1,065,117		N/A		N/A	N/A	N/A	N/A	9.4

Revised

N/A Not Available

[1] California Department of Finance Estimate for January 1 of each year.

[2] U.S. Department of Commerce - Bureau of Economic Analysis (thousands)

[3] U.S. Census Bureau

[4] Percent of population with Bachelor or Graduate Degree - U.S. Census Bureau

[5] Population three years and over enrolled in school - U.S. Census Bureau

[6] State of California - Employment Development Department - June Data

COUNTY OF CONTRA COSTA

PRINCIPAL EMPLOYERS [1]

CURRENT YEAR AND SEVEN YEARS AGO

(Unaudited)

	2012 [2]			2005 [4,7]		
Employer	Estimated Employees	Rank	Percentage of Total County Employment	Estimated Employees	Rank	Percentage of Total County Employment
John Muir Health	2,200	1	0.46 %			
Kaiser Foundation Hospital	2,000	2	0.42			
Chevron Corporation	1,329	3	0.28	5,000	1	1.03 %
Target Corporation	1,262	4	0.26	3,400	2	0.70
Walmart Stores, Inc.	1,150	5	0.24			
Contra Costa Newspapers, Inc.	1,140	6	0.24			
Doctors Medical Center	937	7	0.19	900	8	0.19
Shell/Martinez Refinery	900	8	0.19	1,000	6	0.21
Bio-Rad Laboratories	900	9	0.19			
Texaco Inc	800	10	0.17			
Kaiser Foundation Hospital				2,300	3	0.48
John Muir Medical Center				1,900	4	0.39
John Muir/Mt. Diablo Medical Center				1,500	5	0.31
USS Posco Industries				975	7	0.20
Bank of the West				800	9	0.17
Aetna Health Services				600	10	0.12
All Others	465,281			465,825		
Total	477,899 [3]		2.64 %	484,200 [5]		3.80 %

Contra Costa County Employment by Industry [6]

2012 Annual Average

Non-Agriculture	52.50%
Trade, Transportation, & Utilities	9.90%
Government	8.64%
Professional & Business Services	8.19%
Educational & Health Services	6.92%
Leisure & Hospitality	5.80%
Manufacturing	4.56%
Construction	2.11%
Agriculture	1.39%

[1] Government Employers Excluded

[2] Harris Info Source, January 2012 - Contra Costa County

[3] State of California Employment Development Department, 2012 annual, not adjusted

[4] Rich's Everyday Sales Prospecting Directory (2005) - Contra Costa County

[5] State of California Employment Development Department, 2005 annual, not adjusted

[6] State of California Employment Development Department, January 2012

[7] Principal Employer information for 2003 is not available

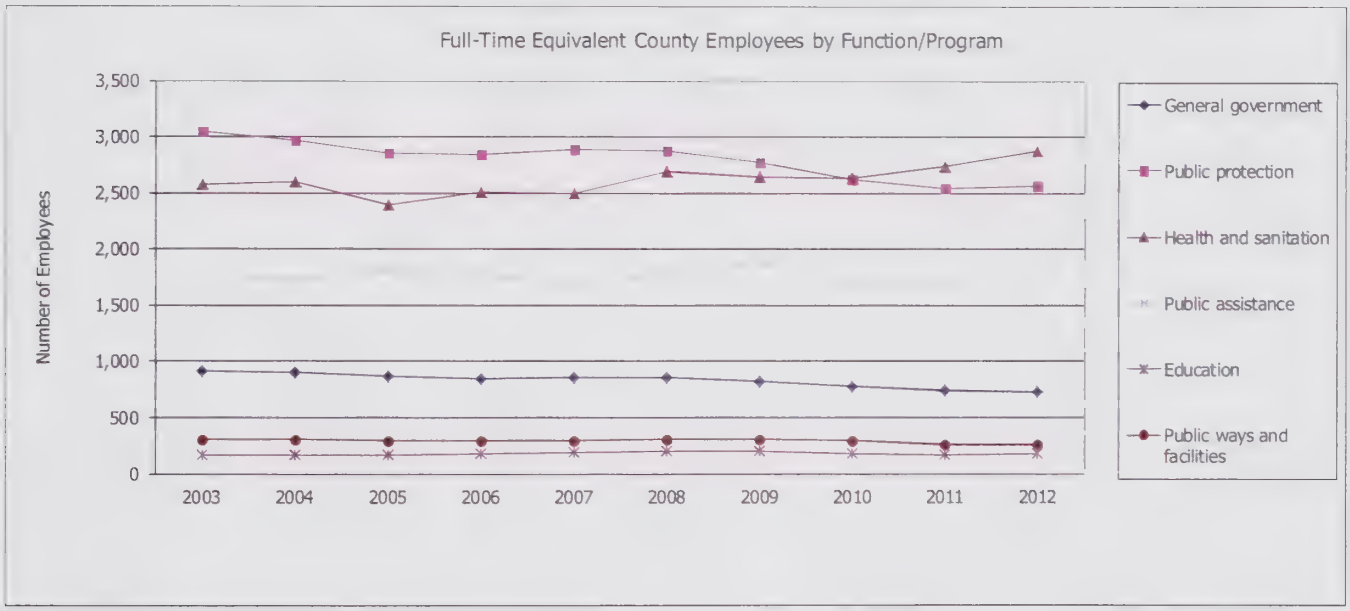
COUNTY OF CONTRA COSTA

FULL-TIME EQUIVALENT COUNTY EMPLOYEES BY FUNCTION/PROGRAM

LAST TEN FISCAL YEARS

(Unaudited)

Function	Full-time Equivalent Employees as of June 30									
	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012
General Government	908	904	861	838	852	854	825	770	735	728
Public Protection	3,041	2,969	2,847	2,841	2,883	2,880	2,773	2,618	2,538	2,565
Health and Sanitation	2,579	2,600	2,396	2,507	2,499	2,689	2,645	2,639	2,735	2,876
Public Assistance	1,788	1,723	1,819	1,774	1,697	1,775	1,884	1,692	1,702	1,722
Education	167	167	167	176	187	197	197	174	169	175
Public Ways and Facilities	302	307	291	287	291	302	301	298	263	263
Total	8,785	8,670	8,381	8,423	8,409	8,697	8,625	8,191	8,142	8,329



Source: County Administrator's Office, Contra Costa County, California

COUNTY OF CONTRA COSTA

OPERATING INDICATORS BY FUNCTION

LAST TEN FISCAL YEARS

FOR THE FISCAL YEAR ENDED JUNE 30

(Unaudited)

Function	2003	2004	2005
General Government			
Assessor			
Number of Assessment Roll Units - Secured	328,537	332,630	338,032
Number of Assessment Roll Units - Unsecured	50,140	50,242	49,238
Auditor-Controller			
Tax Rate Areas Administered	1,141	1,171	1,024
County Counsel			
Tort Claims Filed Against County Transferred to County Counsel	254	280	253
Juvenile Law Contests Set for Each Child	2,531	2,259	2,890
Juvenile Law New Dependency Cases Opened			
Standard Forms Services Agreements			
Attorney Overtime Hours			
Formal Written County Counsel Opinions			
Clerk-Recorder			
New Voter Registration	23,021	41,377	82,571
Updates to Voter Registration			
Cancelled Voter Registration	6,158	35,596	28,110
Total Voter Registration	484,640	444,167	504,505
Recorded Documents	583,521	722,437	574,294
Human Resources			
Employment Applications Processed	21,901	14,860	15,982
Examinations Conducted	196	150	165
Personnel Transactions Processed			
Appointments			943
Percentage of Applications Received as a result of the Online Application Process			25.00%
Information Technology			
Enterprise Server Transactions Monthly			11,000,000
Enterprise Server Availability			100.00%
Viruses Stopped			920,000
Spam Emails Stopped			3,000,000

2006	2007	2008	2009	2010	2011	2012
345,212	353,469	355,637	356,213	356,247	357,315	357,644
49,488	49,909	48,963	48,281	47,048	46,235	45,592
1,024	1,040	1,057	1,064	1,089	1,095	1,094
274	255	255	277	243	263	263
3,063	3,449	2,596	1,873	2,322	1,152	1,411
						639
			1,486	1,709	1,730	1,651
						2,019
			26	47	35	
22,172	32,304	63,003	79,155	19,235	31,015	23,688
	49,838	113,810	77,250	9,156	19,112	18,181
14,450	30,063	21,328	24,461	13,512	24,538	16,721
492,656	464,042	493,315	524,229	523,981	513,129	520,098
581,595	447,969	332,167	305,382		333,945	320,827
15,817	26,334	24,048	13,557	19,793	27,467	29,068
221	223	248	229	159	215	185
	12,185	31,700	24,903	26,803	13,412	19,310
1,103	1,329	841	404	252	869	1,129
35.00%	53.30%	80.50%	82.00%	82.76%	90.71%	91.46%
9,000,000	3,026,138	2,246,295	2,100,000	2,507,144	2,700,000	4,784,008
99.00%	99.00%	99.98%	99.00%	99.00%	99.00%	99.00%
3,100,000	47,879	3,000	5,000	133,547	183,547	2,500,000
11,000,000	73,000,000	180,000,000	190,000,000	82,800,000	172,000,000	37,000,000

(continued)

COUNTY OF CONTRA COSTA

OPERATING INDICATORS BY FUNCTION

LAST TEN FISCAL YEARS

FOR THE FISCAL YEAR ENDED JUNE 30

(Unaudited)

Function	2003	2004	2005
General Government (continued)			
Public Works			
Fleet Operations			
Fleet Size			
On Road Fleet			
Vehicles Maintained			
Vehicle Availability Rate			
Vehicle Repair Orders			
Billable Hours			
CNG Usage (Gal)			
Unleaded Gasoline Usage (Gal)			
Diesel Usage (Gal)			
Total Fuel Usage (Gal)			
Miles Traveled			
CNG Vehicles			
E-85 Vehicles			
Hybrid Vehicles			
Print and Mail			
Copies & Impressions Produced		32,161,483	28,720,591
Amount of Mail Processed		4,461,591	4,586,664
Real Estate Services			
Acquisition Leases Negotiated			
Revenue Leases Negotiated			
Licenses/Permits Issued			
Leases Renewed or Amended			
Leases Terminated			
Special Projects, Reports, Studies			
Leased Buildings Managed			
Leased Buildings Square Footage			
County Owned Buildings			
County Owned Buildings Square Footage			
Purchasing/Materials Management			
Purchase Orders Processed			
Formal On-Line Solicitations (Bids)			
Dollar Value of Processed Purchase Orders		70,535,554	80,671,297
Estimated Savings on Bids			

2006	2007	2008	2009	2010	2011	2012
1,473	1,464	1,526	1,518	1,468	1,442	1,458
1,175	1,285	1,330	1,313	1,148	1,142	
1,599	1,515	1,540	1,518	1,468	1,442	
96.05%	95.89%	95.42%	93.91%	95.54%	94.32%	
5,824	5,368	5,373	6,927	5,452	5,847	10,837
16,825	16,660	17,867	17,651	13,405	12,446	
15,877	17,145	22,254	24,196	24,004	31,636	
826,739	820,733	824,467	763,722	694,626	563,983	
101,892	89,990	105,605	113,873	115,294	114,299	
944,508	927,868	952,326	901,791	833,924	709,918	
10,900,129	10,436,107	11,686,360	11,847,115	9,387,519	7,657,682	
35	36	38	54	54	52	25
22	29	44	85	114	85	262
63	72	83	109	143	160	164
32,161,483	29,669,219	29,170,473	29,172,931	20,004,475	23,056,896	26,503,332
4,411,824	4,347,545	3,885,354	3,941,525	3,905,438	3,877,561	4,181,180
	8	10	11	7	3	
	2	3		2	4	
			10	4	6	
	26	12	17	5	4	5
	16	7	6	12	9	
	23	28	24	30	32	
	209	205	198	195	153	
	1,914,476	1,830,393	1,910,523	1,886,125	1,042,600	
	257	261	267	270	293	
	2,686,424	2,753,200	2,856,676	2,889,490	3,508,000	
4,243	4,433	4,560	5,249	4,069	4,250	5,017
		224	212	161	57	
79,188,531	85,717,001	91,059,826	89,435,095	86,780,305	125,469,222	124,337,380
		1,629,365		2,679,319	1,823,351	

(continued)

COUNTY OF CONTRA COSTA

OPERATING INDICATORS BY FUNCTION

LAST TEN FISCAL YEARS

FOR THE FISCAL YEAR ENDED JUNE 30

(Unaudited)

Function	2003	2004	2005
General Government (continued)			
Public Works continued			
Building Expenses			
Electricity Expense		6,497,771	7,140,149
Natural Gas Expense		1,395,284	1,360,646
Water Expense		794,117	872,751
Sewer Expense		453,533	451,094
Garbage Expense		860,239	785,324
Total Utilities Expense	10,638,214	10,000,944	10,609,964
Building Debt Service Expense	29,094,151	34,346,876	31,161,691
Rent Expense	8,265,779	8,411,466	8,323,056
Property Insurance Expense	1,906,782	2,013,306	1,779,012
Taxes and Assessments Expense	267,810	223,783	257,765
Facilities Maintenance			
Work Requests Received		75	6,467
Work Requests Completed		3	5,675
Non-Emergency Requests Received		85	3,700
Emergency Requests Received		21	3,498
Completed Remodel & Security Upgrades			
Facilities Life-cycle investment plan (Flip) Projects Completed			
Avg. Response in days to complete non emergency facility repairs			
Percentage of Green supplies used for Custodial Maintenance			
Capital Projects			
Number of Projects			
Value of Projects			
Number of Construction Contracts Awarded			
Dollar Value of Construction Contracts			
Number of Projects Completed			
Tax Collector-Treasurer			
Secured Tax Bills	330,214	334,983	328,061
Unsecured Tax Bills	51,794	53,558	50,062
Supplemental Tax Bills	46,602	46,425	42,679
Business Licenses Issued	6,889	7,160	6,255

2006	2007	2008	2009	2010	2011	2012
6,945,811	7,016,109	7,014,696	7,610,113	7,131,860	6,978,882	
1,711,079	1,783,934	1,808,847	1,774,528	1,479,769	1,559,417	
901,781	870,288	841,329	982,009	925,455	917,524	
472,280	508,979	542,001	542,624	550,954	596,653	
751,670	793,068	773,514	741,501	716,443	760,245	
10,782,621	10,972,378	10,980,387	11,650,775	10,804,481	10,812,721	
31,340,978	32,035,960	33,134,182	31,358,197	32,404,454	33,574,964	
7,917,009	8,050,262	7,404,969	9,531,167	9,475,468	9,269,883	
2,409,659	2,808,278	2,378,103	3,426,481	3,007,506	2,634,648	
188,825	225,548	198,781	279,107	178,096	165,529	
10,457	11,559	14,730	13,543	15,065	18,818	19,745
9,627	11,112	14,054	10,834	13,015	16,538	18,051
5,610	6,497	10,041	8,330	14,311	17,628	19,343
5,963	6,006	6,149	6,209	377	454	402
			54	70	63	
				17	10	
					20	32
					0.87	
			57	42	29	40
			120,000,000	97,908,074	89,906,000	42,821,417
			27	12	13	
			1,900,000	3,657,907	16,932,939	
			25	13	11	
338,259	345,429	353,607	355,847	356,359	363,141	364,313
48,739	54,139	52,401	51,814	49,737	51,140	49,221
43,736	56,995	22,932	25,180	15,878	23,721	19,765
6,157	6,387	6,231	6,256	6,006	5,588	5,737

(continued)

COUNTY OF CONTRA COSTA

OPERATING INDICATORS BY FUNCTION

LAST TEN FISCAL YEARS

FOR THE FISCAL YEAR ENDED JUNE 30

(Unaudited)

Function	2003	2004	2005
Public Protection			
Agriculture			
Number of Shipments Inspected/ Profiled	37,371	45,153	60,912
Pest Control Inspections	905	876	1,019
Number of Taxis Inspected	294	339	271
Number of Petroleum Dispensing Devices Inspected	3,807	5,782	4,917
Animal Services			
Licenses Sold	44,235	44,062	44,822
Animals Handled	24,752	24,604	24,056
Animals Adopted	4,267	4,110	4,218
Animals Returned to Owner	2,871	2,595	2,482
Building Inspection			
Plans Reviewed	1,987	1,920	2,074
Permits Issued	12,096	12,736	13,194
Inspections Performed	53,612	63,730	70,331
Code Enforcement Cases Opened*	1,117	1,323	1,699
Number of Dwellings Weatherized			
Number of Households rebated under SEP**			
** reflects shift to early intervention model*			
***SEP = State Energy Plan*			
Child Support Services			
Number of Cases			
Community Development			
Number of Land Use Applications Received	986	1,114	1,182
Number of Land Use Entitlements Issued			
Solid Waste Diverted from Landfills			
Number of Affordable Housing Units Provided			
Financial Assistance			
Fire Protection Services			
Contra Costa Fire Protection District			
Emergency Calls	40,420	40,726	41,100
Fire Calls	2,301	2,113	1,981
Medical Calls	26,045	28,043	28,815
Inspections Performed	3,187	2,438	1,888

2006	2007	2008	2009	2010	2011	2012
78,263	88,094	74,797	69,934	64,835	68,286	50,857
1,047	741	651	657	575	563	583
229	224	198	375	355	284	257
2,951	4,819	6,159	6,040	7,130	6,077	7,527
45,977	41,054	37,753	39,936	37,220	37,166	
25,043	23,987	18,706	24,815	23,170	23,830	
5,584	5,606	6,746	6,862	6,328	6,317	
2,363	2,364	2,366	2,303	2,203	2,175	
2,152	2,035	1,986		6,554	7,168	7,211
13,629	13,492	11,415		8,868	8,500	8,334
81,363	95,189	78,024		43,656	39,171	37,940
2,260	1,537	1,431		2,633	1,298	1,083
					925	1,551
						218
38,482	37,657	36,416	35,952	34,643	31,940	30,484
1,165	1,080	917		617	480	505
	521	486		254	204	312
	50%	54%				
	767	432	486		189	157
42,255	45,188	45,504	44,491	40,641	41,676	42,175
1,914	2,175	1,940	1,770	1,357	1,362	1,578
29,864	30,401	30,244	29,997	26,788	28,820	29,349
1,198	1,970	2,180	5,433	6,589	13,726	14,242

(continued)

COUNTY OF CONTRA COSTA

OPERATING INDICATORS BY FUNCTION

LAST TEN FISCAL YEARS

FOR THE FISCAL YEAR ENDED JUNE 30

(Unaudited)

Function	2003	2004	2005
Public Protection (continued)			
District Attorney (Calendar Year)			
Felony Cases Filed	3,701	4,264	4,564
Misdemeanor Cases Filed	13,339	12,307	10,843
Probation			
Court Reports	6,783	8,873	8,873
Average Supervision Caseload (Including Home Sup.)	5,450	4,671	4,555
Juvenile Hall Detention Care Days	52,016	46,586	36,428
Youth Rehabilitation Care Days	32,763	32,216	32,384
Juvenile Community Service Days Worked	4,746	4,110	4,365
Public Administrator			
Cases Opened		87	93
Cases Closed		75	93
Public Defender (Calendar Year)			
Cases Handled			
Felony	3,977	3,765	4,152
Misdemeanor	7,263	6,948	6,932
Juvenile			
Criminal	2,381	2,319	3,304
Conservatorship	566	568	629
Superior Court/Probation Violation	2,457	2,013	1,888
Other/Expungements	367	304	413
Sheriff			
Calls for Service			
Priority 1 - Respond immediately	111,385	107,297	119,675
Priority 2 - Respond as soon as possible	61,021	53,375	57,134
Priority 3 - Respond when available	151,347	147,141	155,548
Citations Issued	21,167	19,864	24,795
Crime Reports Processed	25,838	31,400	31,726
Warrants Served	16,423	15,070	14,175
Custody Services			
Bookings - Detention Facility	25,612	24,683	25,072
Bookings - Custody Alternative	3,873	3,909	4,176
Average Daily Population - All Facilities	1,868	1,582	1,673

2006	2007	2008	2009	2010	2011	2012
5,423	5,081	4,319	3,620	4,053	3,305	
10,726	11,108	10,895	10,938	9,529	8,999	
9,391	10,320	9,417	7,986	10,000		8,000
4,602	6,902	7,555	4,906	6,395		5,700
56,862	51,684	62,179	63,432	74,610		53,996
33,578	35,171	35,437	36,409	34,820		34,569
3,924	3,405	3,275	0	0		
90	156	162	177	200	253	
103	136	141	162	209	270	
3,891	3,458	2,998	2,907		2,651	2,803
8,264	8,196	7,666	7,466		7,596	4,999
3,510	2,953	3,787	1,938		1,810	1,510
498	486	470	431		422	417
2,196	2,336	2,314	1,895		1,826	3,042
562	979	1,110	597		662	945
121,261	123,871	115,936	113,595	99,801	95,426	88,699
57,634	55,804	52,248	51,982	48,569	47,480	51,394
154,915	156,484	163,112	151,825	136,209	135,192	134,560
21,657	20,026	15,455	13,154	15,250	16,469	15,469
30,607	34,024	32,092	29,164	25,661	21,926	23,543
19,799	7,730	7,514	8,806	11,821	8,947	5,095
25,144	24,955	23,556	23,126	23,170	23,621	23,310
3,874	3,333	4,259	4,268	3,836	3,220	2,982
1,715	1,639	1,552	1,494	1,516	1,545	1,502

(continued)

COUNTY OF CONTRA COSTA

OPERATING INDICATORS BY FUNCTION

LAST TEN FISCAL YEARS

FOR THE FISCAL YEAR ENDED JUNE 30

(Unaudited)

Function	2003	2004	2005
Health and Sanitation			
Health Services			
Mental Health			
Inpatient Average Daily Census	294	310	340
Outpatient Visits	394,296	418,644	367,476
Conservatorship Clients	7,451	8,119	8,676
Alcohol & Other Drugs			
Residential Days	83,021	86,486	86,854
Outpatient Visits	76,361	77,317	63,183
Detention - Average Monthly Inmates	1,629	1,593	1,632
Public Health			
AIDS/HIV Tests	3,624	3,160	2,166
Immunizations Given	48,911	43,505	31,313
Senior Nutrition Meals Served	440,271	438,587	458,333
Environmental Health			
Hazardous Material Incident Responses	2,616	3,336	2,808
Environmental Health Inspections	28,524	32,436	26,160
California Child Serves Cases	2,473	2,565	2,739
Homeless Clients in Shelters	513	557	635
Public Assistance			
Community Services			
Number of Children Served (Head Start)	3,326	3,600	3,427
Number of Dwellings Weatherized	603	501	310
Employment and Human Services			
Average Number of Households Receiving Food Stamps	8,640	9,805	11,545
Welfare Warrants Issued			94,098
Welfare Direct Deposit Items			9,041
Number of Adult Protective Service Reports	1,727	1,849	1,508
Average Monthly Number of Medi-Cal Beneficiaries	95,673	101,786	106,760
Number of Children Served by Child Welfare	4,344	4,341	4,033
Number of Families Receiving Childrens Services	2,393	2,411	2,261
Average Number of Children in Foster Care	2,206	2,055	1,523
Average Number of Families receiving CalWORKS Assistance			8,859
Average Number of Welfare to Work Participants			2,884
Average Participants for In-Home Support Services			6,902

2006	2007	2008	2009	2010	2011	2012
333	323	303	287	280	290	269
338,072	300,883	317,256	432,667	433,982	457,937	430,713
8,876	9,176	9,119	9,234	9,700	9,950	10,242
80,122	77,844	72,024	70,616	65,038	72,836	49,492
58,813	64,785	64,767	61,409	49,974	39,836	29,994
1,659	1,631	1,560	1,547	1,513	1,699	1,503
2,784	2,765	2,738	2,431	1,708	1,600	2,105
27,180	19,926	21,108	21,129	66,276	25,144	18,022
463,668	452,722	488,119	491,144	499,474	514,455	540,586
3,356	3,248	3,713	3,029	2,692	3,780	3,182
36,091	38,864	53,787	58,110	57,900	54,281	50,207
2,864	3,054	3,195	3,239	3,940	3,694	3,725
707	721	736	791	849	877	1,114
3,480	3,120	3,350	3,553	3,678	4,667	3,225
439	434	303	271	509	1,113	1,014
12,737	13,777	15,182	18,785	23,886	28,583	32,791
100,670	13,046					
7,544						
1,563	1,724	1,964	1,977	1,564	1,713	1,791
111,575	111,780	114,105	122,523	131,818	135,988	141,360
3,714	3,680	3,486	2,932	2,357	2,087	2,232
2,123	2,100	2,017	1,770	1,398	1,246	1,316
1,834	1,717	1,141	1,049	920	801	798
9,019	8,956	9,152	9,973	10,819	11,322	10,948
3,016	3,504	3,605	4,410	3,542	3,125	2,562
6,239	6,562	7,111	7,574	7,262	7,409	7,065

(continued)

COUNTY OF CONTRA COSTA

OPERATING INDICATORS BY FUNCTION

LAST TEN FISCAL YEARS

FOR THE FISCAL YEAR ENDED JUNE 30

(Unaudited)

Function	2003	2004	2005
Public Assistance (continued)			
Veteran Services			
Claims/Appeals Filed for the Benefit of Veterans	1,712	1,803	1,698
Interviews	4,525	5,010	4,964
Incoming Calls Received			
State of California College Fee Waiver Applications			
Number of Veterans receiving monthly benefits			
Number of Veterans, Family Members, Dependents or Survivors receiving retroactive or lump sum benefits			
Education			
Library			
Library Visits	3,127,801	3,223,863	3,284,934
Items Circulated	4,253,135	4,522,958	4,736,101
Annual Hours Open	51,086	51,822	51,555
Cooperative Education			
4-H Club Membership	900	611	611
Youth Federal Nutrition Program			
Public Ways and Facilities			
Public Works			
Pavement Condition Index Rating	87	87	87
Flood Control Development Reviews	467	502	549
Land Development Reviews	102	81	75
Land Development Improvement Plans (approved)			
Encroachment Permits			
Service Requests			

2006	2007	2008	2009	2010	2011	2012
1,781	2,039	2,193	2,140	2,360	2,077	1,890
5,170	5,143	5,500	5,467	6,112	6,283	5,910
			14,798	15,546	14,815	13,228
			372	350	401	384
			941	1,098	822	597
			1,069	822	729	491
3,422,469	3,426,151	3,742,311	3,878,217	4,049,654	4,098,136	3,959,334
4,929,783	5,428,511	6,132,207	6,728,411	6,944,422	7,489,545	7,483,487
53,820	55,484	56,940	57,148	50,953	50,772	54,113
847	836	906		934	683	667
	3,859	3,214		2,876	1,709	4,993
86	85	83	79	75	72	69
559	552	447	310	318	358	327
89	79	47	31	9	69	49
					10	10
					1,066	1,112
	2,266	1,897	1,620	1,636	1,662	1,066

(continued)

COUNTY OF CONTRA COSTA

OPERATING INDICATORS BY FUNCTION

LAST TEN FISCAL YEARS

FOR THE FISCAL YEAR ENDED JUNE 30

(Unaudited)

Function	2003	2004	2005
Enterprise Activities			
Hospital			
Hospital & Clinics			
Inpatient Days	48,681	49,465	48,125
Outpatient Visits	376,464	400,332	434,467
Health Maintenance Plans			
CCHP M-Cal Plan Enrollees	41,225	42,238	43,656
CCHP Commercial Plan Enrollees	18,460	20,147	20,188
CCHP Major Risk Enrollees	229	225	212
Sheriff Training Center			
Law Enforcement Training Academy- LETC			
Number of Students- Academy	139	87	80
Number of Students- In Service	2,201	1,976	2,587
Hours of Instruction- Academy	3,350	1,821	3,053
Hours of Instruction- In Service	3,454	2,421	2,505
Airport (Calendar Year)			
Aircraft Operations (Take off / Landing)			
Buchanan	138,572	119,106	128,375
Byron (Estimated)			

Source: Contra Costa County Departments

2006	2007	2008	2009	2010	2011	2012
49,936	47,026	45,126	44,716	44,947	44,722	45,264
421,479	418,236	433,541	452,486	461,567	449,019	455,993
42,519	44,744	48,393	53,195	58,495	66,244	77,338
20,954	21,749	31,218	29,035	28,460	32,350	31,705
134	85	68	54	54	51	54
72	102	120	95	212	200	182
2,821	2,905	2,690	2,007	2,031	2,185	3,000
2,016	2,603	2,776	2,200	2,946	3,125	3,383
2,284	2,575	2,228	2,436	2,596	3,096	2,400
124,102	93,881	92,951	93,881	88,124	79,000	75,000
60,000	50,000	50,000	50,000	50,000	50,000	50,000

(concluded)

COUNTY OF CONTRA COSTA

CAPITAL ASSET STATISTICS BY FUNCTION/PROGRAM

LAST TEN FISCAL YEARS

(Unaudited)

Function	Fiscal Year Ended June 30									
	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012
General Government										
Clerk-Recorder										
DFM Mark-A-Vote System										
Data General Terminal	1	1	1	1	1	1	1	1	1	
Card Readers	14	14	14	20	20	20	20	20	19	
BCWin Terminal	1	1	1	4	4	4	4	4	4	
Election Systems and Software										
M100 Precinct Tally Machines				768	768	768	768	768	768	768
AutoMark- ADA Assist Ballot Marking Devices				768	768	768	768	768	768	768
M650 High Volume Ballot Scanners				4	4	5	6	6	6	6
Public Protection										
Animal Services										
Animal Shelters	2	2	2	2	2	2	2	2	2	2
Fire Protection Services										
Contra Costa Fire Protection District										
Fire Stations	30	30	30	30	30	30	30	30	30	30
Fire Engines/Trucks/Other Apparatus	88	88	90	92	91	90	97	80	80	81
Probation										
Juvenile Hall - Certified Beds				290	290	290	290	290		290
Orin Allen Youth Rehabilitation Facility - Certified Beds				100	100	100	100	100		100
Sheriff										
Square Miles Patrolled	521	521	521	521	521	521	521	521	521	521
Patrol Vehicles										145
Waterways Patrolled										250
Patrol Vessels										8
Detention Facilities	3	3	3	3	3	3	3	3	3	3
Public Ways and Facilities										
Public Works										
Miles of Road Maintained	658	659	661	664	664	664	664	670	670	660
Miles of Creek/ Channels Maintained	75	75	75	75	75	75	75	75	75	75
Enterprise Activities										
Hospital										
Hospital	1	1	1	1	1	1	1	1	1	1
Sheriff Training Center										
Law Enforcement Training Academy- LETC	1	1	1	1	1	1	1	1	1	1
Airport										
Buchanan	1	1	1	1	1	1	1	1	1	1
Byron	1	1	1	1	1	1	1	1	1	1
Education										
Community Libraries	23	23	23	24	25	25	25	25	25	26

Source: Contra Costa County Departments

COUNTY OF CONTRA COSTA

MISCELLANEOUS STATISTICS

(Unaudited)

GEOGRAPHICAL LOCATION:	Contra Costa County is located near San Francisco in the Bay Area. It is bordered by San Francisco Bay and San Pablo Bay on the west, by Suisun Bay and the Sacramento and San Joaquin Rivers on the north, by the delta country of San Joaquin County on the east and by Alameda County on the south.
ALTITUDE:	Sea level to 3,849 feet
AREA OF COUNTY:	732.6 square miles of land and 73.3 square miles of water.
COUNTY SEAT:	Martinez, California
FORM OF GOVERNMENT:	General Law County, governed by a five member Board of Supervisors. Contra Costa County is one of the original 27 counties established when California became a state in 1850.

Source: County Administrator's Office

	May 8, 2012 Special Election	June 5, 2012 Primary Election
REGISTERED VOTERS	10,172	520,098
NUMBER VOTING	5,577	192,761
PERCENT VOTING	54.83 %	37.06 %

Source: County Clerk-Recorder Department, Elections Division